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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—New Chairman Elected—

Chester M. MacChesney, Executive Vice-President, has been elected Chairman of the Board to succeed the late Charles S. Traer.—V. 170, p. 1589.

Admiral Corp.—Stock Distribution Approved—

Ross D. Siragusa, President, has announced that the stockholders on Nov. 9 approved an increase in the authorized capital stock to 2,000,000 shares from 1,000,000 shares.

Mr. Siragusa said 1,000,000 shares will be issued on Dec. 7, 1949, as a 100% stock distribution to stockholders of record Nov. 21, 1949.

The New York Stock Exchange on Nov. 10 ruled that the capital stock be not quoted ex said distribution until Dec. 8, 1949.—V. 170, p. 1797.

Akron Canton & Youngstown RR.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$370,628	\$483,440	\$403,926	\$393,542
Net from railway	97,488	169,105	114,618	111,195
Net ry. oper. income	43,628	82,003	49,609	63,611
From Jan. 1—				
Gross from railway	3,549,117	4,396,487	3,819,023	3,016,710
Net from railway	884,164	1,673,670	1,203,396	614,888
Net ry. oper. income	398,170	849,853	572,246	243,552

—V. 170, p. 1389.

Alabama Great Southern RR.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$1,416,703	\$1,614,850	\$1,423,308	\$1,201,536
Net from railway	362,191	476,117	323,487	188,744
Net ry. oper. income	144,412	274,637	159,880	78,420
From Jan. 1—				
Gross from railway	12,043,666	13,706,759	11,961,806	10,632,281
Net from railway	2,591,078	3,734,302	2,486,488	1,361,135
Net ry. oper. income	1,123,757	1,992,865	1,199,969	350,075

—V. 170, p. 1289.

Allied Laboratories, Inc.—Extra Distribution—

The directors have declared an extra dividend of 15 cents per share and the usual regular quarterly dividend of 25 cents per share, both payable Dec. 28 to stockholders of record Dec. 14, 1949. This makes a total of \$1.15 per share paid or payable in 1949, as against \$1 in 1948 in which year no extra was disbursed.—V. 170, p. 685.

Amerada Petroleum Corp. (& Subs.)—Earnings—

	1949	1948	1947	1946
3 Mos. End. Sept. 30—				
Gross oper. income	\$13,035,454	\$16,865,374	\$12,019,603	\$8,468,558
Oper., geophysical, geological & admin. exps., lease rentals, taxes, etc.	5,259,692	6,657,771	4,799,864	3,398,412
Operating income	\$7,775,762	\$10,207,603	\$7,219,739	\$5,070,146
Other income	217,196	260,751	242,478	132,524
Total income	\$7,992,958	\$10,468,354	\$7,462,217	\$5,202,670
Intang. drilling and develop. costs, deprec., depl. & leases aband. and expired	4,761,767	4,734,375	3,602,514	2,485,284
Net income	\$3,231,191	\$5,733,979	\$3,859,703	\$2,717,386
Earnings per share	\$2.05	\$3.64	\$2.45	\$1.72

—V. 170, p. 781.

American Bosch Corp.—Debentures Offered—Allen & Co. (as sole underwriter) on Nov. 10 offered \$4,000,000 3½% sinking fund debentures at par and interest.

Dated Nov. 1, 1949; due Nov. 1, 1964. Corporation will make application for the listing of the debentures on the New York Stock Exchange and for their registration under the Securities Exchange Act of 1934.

PURPOSE—The net proceeds (approximately \$3,880,200) will be used in part to prepay the outstanding five-year 3½% serial term bank loan evidenced by promissory notes of the corporation, which aggregates \$3,000,000, exclusive of interest. The Marine Midland Trust Co. of New York and New York Trust Co. participate equally in the bank loan, which was made to the corporation on March 18, 1949. The proceeds of the bank loan, together with other funds of the corporation were used to prepay on March 8, 1949 a term bank loan of the corporation in unpaid principal amount of \$2,000,000, exclusive of interest, and two term bank loans of Amra Corp. in unpaid principal amounts of \$1,335,600 and \$3,250,000, respectively, exclusive of interest. The corporation became liable for the notes of Amra Corp. as a result of the consolidation of Amra Corp. into the corporation on March 18, 1949.

After prepayment of the bank loan, the balance of the proceeds will be added to the corporation's general funds and will be used for general corporate purposes, primarily working capital to finance purchases of materials from suppliers and accounts receivable resulting from sales of products to customers, etc.

CAPITAL SECURITIES GIVING EFFECT TO THIS FINANCING

	Authorized	Outstanding
3½% sinking fund debentures	\$4,000,000	\$4,000,000
5% cumulative pfd. stock (\$100 par)	31,689 shs.	20,281 shs.
Common stock (\$2 par)	2,000,000 shs.	1,090,914 shs.

*Excluding 14,380 shares held in treasury. Subsequent to Sept. 11, 1949, the corporation acquired an additional 20 shares of common stock from a stockholder who objected to the consolidation with Amra Corp. and demanded payment for his shares. This reduced the number of outstanding shares of common stock to 1,090,914.

HISTORY AND BUSINESS—Corporation was incorporated in New York Jan. 9, 1919, under the name American Bosch Magneto Corp. Corporation was formed for the purpose of acquiring the assets and business of Bosch Magneto Co., which had been formed in New York in 1906 and taken over by the Allen Property Custodian in 1918. In 1938, the corporation's name was changed to American Bosch Corp.

In July, 1948, Amra Corp. acquired from the Attorney General of the United States 535,882 shares of Class B common stock of the corporation, representing 77.37% of the total outstanding stock of the corporation, which had been vested by the Allen Property Custodian in 1942 and thereafter under the authority of the Trading with the Enemy Act, as amended, and offered at public sale by the Attorney General

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to the highest qualified bidder. Amra Corp. was consolidated with the corporation on March 18, 1949, the corporation being the surviving company.

As a result of the consolidation, the corporation acquired all the outstanding capital stock of Amra Corp., which had been a wholly-owned subsidiary of Amra Corp.

The corporation's plant, principal executive office and sales headquarters are located at Springfield, Mass. It maintains branch sales offices in Chicago, Cleveland, Detroit, New York and San Francisco.

The corporation is engaged principally in the manufacture and sale of Diesel engine fuel injection equipment, which currently accounts for approximately 50% of total sales, and of automotive electrical equipment (principally magnetos, voltage regulators, electric windshield wipers, generators and ignition coils), which currently accounts for approximately 48% of total sales. The remaining 2% of the corporation's business consists of the manufacture and sale of aviation equipment.

CONSOLIDATED EARNINGS STATEMENT

Period—	June 20 thru Oct. 9, 1949	Jan. 1, thru Oct. 9, 1949
Net sales	\$8,158,945	\$21,969,248
Cost of sales, selling, admin. expenses, etc.	6,964,153	18,612,473
Depreciation	108,556	292,181
Provision for Federal taxes on income	424,300	1,239,400

Net income	\$661,936	\$1,823,194
*Earnings per common share	\$0.58	\$1.60

*Based on 1,090,934 common shares outstanding. †Pro forma. Including subsidiary, Amra Corp., from March 18, 1949, and combined with its predecessor, Amra Corp., from Jan. 1 through March 18, 1949.—V. 170, p. 1693.

American Arch Co. (Del.)—Plans to Dissolve—

A plan of dissolution for this company, calling for the distribution of a proportionate interest in American Arch Co., Inc., of New York, a wholly-owned subsidiary, to stockholders in the parent company, will be submitted to the stockholders at a special meeting on Nov. 29.

J. D. Brandon, President, explained in a letter to stockholders that soon after the failure of efforts to effect a merger with Union Asbestos & Rubber Co., the firm that had previously supplied American Arch Co. with 65% of its arch brick, had notified it that the existing sales arrangements would be terminated at the end of this year. The directors thereupon approved a liquidation plan.

A liquidating dividend of \$32.50 per share would be paid out initially under the program on or about Jan. 15, 1950, and the proportionate interests in American Arch Co., Inc. of New York would be distributed about 30 days thereafter. The disposition to be made of the New York corporation is to be taken up by the directors and stockholders later. The two companies had assets of \$5,761,588 at Sept. 30. Net income for nine months to Sept. 30 was \$355,774, or \$3.90 a share, compared with net income of \$552,132, or \$6.05 a share, for the corresponding period last year.—V. 170, p. 1797.

American Natural Gas Co.—SEC Sets Nov. 15 as Deadline on Hearing on Common Stock Financing—

In an order announced Nov. 7 the SEC gave interested persons until Nov. 15 to request a hearing upon the common stock financing proposal of company.

As previously reported, American proposes to issue and sell an additional 276,805 shares of its common stock (no par). Common stockholders of record on or about Nov. 23 would be given rights to subscribe for the new stock at the rate of one new share for each 10 shares then held. The terms of the offering will be determined by competitive bidding, the underwriters to acquire unsubscribed shares.

Proceeds of the financing will be used for corporate purposes, including the purchase of an additional 142,837 shares of the common stock of Michigan Consolidated Gas Co. at par (\$14) and 250,000 shares of the common stock of Milwaukee (Wis.) Gas Light Co., at par (\$12).

The holders of common stock (no par) of record Nov. 23, 1949, will be offered the right to subscribe on or before Dec. 12, 1949, to 276,805 additional shares in the ratio of one share for each 10 shares held. In addition, stockholders will also be entitled to make additional subscriptions, subject to allotment, for such shares as shall have been unsubscribed for plus such shares of common stock (not in excess of 27,680) which may be purchased by the company in connection with stabilizing activities. The subscription price is to be determined shortly before the offering is made.—V. 170, p. 1798.

American Power & Light Co.—Weekly Input—

For the week ended Nov. 3, 1949 the System inputs of subsidiaries of this company amounted to 227,856,000 kwh., an increase of 578,000 kwh., or 0.25%, over the corresponding week of last year.

Plan of Reorganization Approved—

A plan for the reorganization of the company to comply with the Public Utility Holding Company Act was approved Nov. 9 by Judge Edward Conger in Federal District Court for Southern New York. Judge Conger is expected to sign the formal reorganization order within a few days.

In approving the plan, Judge Conger dismissed the objections of H. Lane Ogle, owner of American Power preferred and common stock, as being without merit.

Under the plan, American Power will distribute all of its assets with the exception of certain subsidiaries in Washington and Oregon. American's preferred shareholders will receive 82% of the assets to be distributed, with common stockholders getting 18%.

The distribution will include American's holdings in Florida Power & Light Co., Minnesota Power & Light Co., Montana Power Co. and Texas Utilities Co. After the distribution, American's common and preferred shares will be reclassified into a single class of common stock, to be divided among its shareholders.—V. 170, p. 1798.

American Writing Paper Corp.—Earnings—

Period End. Sept. 30—	1949—3 Mos.	1948—3 Mos.	1949—9 Mos.	1948—9 Mos.
*Net profit	\$6,134	\$69,363	\$23,876	\$101,383
Earnings per share	\$0.02	Nil	Nil	Nil

*After charges and Federal income taxes. †Net loss.—V. 170, p. 977.

Angerman Co., Inc.—Oct. Sales Again Decline—

Period End. Oct. 31—	1949—Month	1948—Month	1949—9 Mos.	1948—9 Mos.
Sales	\$728,860	\$1,055,476	\$6,525,657	\$7,052,973

—V. 170, p. 1490.

Arizona Edison Co., Inc.—Common Stock Filed—

The company Oct. 31 filed a letter of notification with the SEC for 20,000 shares (\$5 par) common stock, to be offered at \$15 per share to stockholders of record Nov. 8. Rights expire Nov. 23. Issue is underwritten by Refanes, Ely, Beck & Co., Phoenix, Ariz. Proceeds are to be used for construction, additions and improvements.—V. 170, p. 1798.

Associated Dry Goods Corp.—Quarterly Sales Off—

Quarter Ended—		9 Months Ended—	
Oct. 29, '49	Oct. 30, '48	Oct. 29, '49	Oct. 30, '48
Sales reported by sub. store companies ---			
\$34,122,241	\$37,550,817	\$98,511,809	\$104,266,703

—V. 170, p. 1290.

—V. 170, p. 1290.

Atlanta & West Point RR.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$343,488	\$382,392	\$356,170	\$373,930
Net from railway	53,416	64,674	68,362	66,450
Net ry. oper. income	3,586	15,742	13,305	32,149
From Jan. 1—				
Gross from railway	3,022,730	3,425,792	3,028,715	2,992,584
Net from railway	380,075	626,432	413,303	288,926
Net ry. oper. income	8,769	151,597	7,180	132,655

*Deficit.—V. 170, p. 1350.

St. Louis Listed and Unlisted Securities

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Chicago Bd. of Trade	
New York Curb Exchange Associate	

Bangor & Aroostook RR.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Ry. oper. revenues	\$517,892	\$697,902
Ry. oper. expenses	652,749	688,798
Ry. tax accruals	1,154	48,172
Ry. oper. income	\$136,011	\$39,068
Rent income (net)	37,702	47,134
Other income (net)	3,505	7,526
Income available for fixed charges	\$94,804	\$15,592
Fixed charges	49,500	46,389
Net income	\$144,304	\$30,797

*Deficit.—V. 170, p. 1491.

Bausch & Lomb Optical Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 24—	1949	1948
Gross profit from operations before deducting depreciation and expenses	\$11,331,862	\$11,978,864
Provision for depreciation	570,847	570,317
Selling, prescription service, administrative and general expenses	10,103,322	10,435,915
Gross profit	\$657,693	\$972,632
Other income	150,676	435,933
Total income	\$808,369	\$1,408,565
Interest charges	348,135	188,054
Provision for Federal income taxes	164,026	454,179
Balance	\$296,208	\$766,331
Minority interests in net profits of sub. cos.	7,162	50,396
Net profit	\$289,045	\$715,936
Preferred dividends	150,000	150,000
Earnings per common share	\$0.24	\$0.98

—V. 170, p. 879.

Beaunit Mills, Inc. (& Subs.) — Earnings Lower—

6 Months Ended Sept. 30—	*1949	1948
Net sales	\$29,824,801	\$20,586,477
Net income after taxes	494,975	2,715,602
Common shares outstanding	1,200,000	948,820
Earnings per share	\$0.41	\$2.66

*Includes operations of American Bemberg Co. and North American Rayon Corp.

NOTES—Earnings for the first six months of 1949 were influenced by the unfavorable conditions of the textile market. "Operations for the current quarter, however, are at substantially higher rate of profit," the company announced.

The new Coosa Pines filament rayon yarn plant is currently operating at 60% of capacity. "The rate of operations will steadily increase until the plant is in full production by the end of the year," the report said.

DIVIDENDS—The directors declared a dividend of 38½ cents on the \$1.25 cumulative preferred stock payable Dec. 1, 1949, to stockholders of record Nov. 15, 1949. The dividend includes the accrual to Sept. 1, 1949, and the regular quarterly dividend of 31½ cents.

The dividend ordinarily payable on or about Dec. 1 on the common stock was passed in order to conserve cash at this time. Distributions of 25 cents each were made on this issue on March 1, June 1 and Sept. 1, last. During 1948, four quarterly distributions of 50 cents each were made.—V. 170, p. 686.

(A. S.) Beck Shoe Corp.—October Sales Decrease—

Period End. Oct. 29—	1949—4 Wks.—1948	1949—43 Wks.—1948
Sales	\$2,864,053	\$3,224,236
	\$31,818,698	\$33,838,964

—V. 170, p. 1491.

Bell & Gossett Co.—Increases Div.—Declares Extra—

On Nov. 9, the directors declared a regular quarterly dividend of 20 cents per share and an extra dividend of 15 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 19, 1949. Previously, the company paid 15 cents per share each quarter. At this time last year, an extra of 25 cents and a quarterly of 15 cents were declared.

Payments in 1949 will aggregate 80 cents per share, as compared with \$1.15 in 1948, and 30 cents in 1947.—V. 167, p. 2115.

Blackstone Valley Gas & Electric Co.—Preferred Stock Subscriptions—

Of the 1,430 shares of 4.25% preferred stock offered by the company to its common stockholders (other than Eastern Utilities Associates) under the subscription offer (V. 170, p. 1590) 17 shares were subscribed for; of the 12,042 shares of 4.25% preferred stock offered by the company to the holders of its 6% preferred stock under the exchange offer, 2,230 shares were taken under the exchange offer; the remaining 12,125 shares were being sold to the purchasers. The proceeds to company, excluding accrued dividends, will be \$3,278,648. Further details in V. 170, p. 1590.

Blaw-Knox Co.—New Director Elected—

G. Greer Coolidge, Senior Vice-President of Harbison-Walker Refractories Co., has been elected a director of Blaw-Knox Co. to fill the vacancy occasioned by the death of the late Donald C. Bakewell. Mr. Coolidge is also a director of Fidelity Trust Co. and a trustee of the Dollar Savings Bank.—V. 170, p. 1290.

Boeing Airplane Co.—Earnings—

3 Mos. End. Sept. 30—	1949	1948
Sales and other income	\$65,688,373	\$176,513,510
Cost of sales and other expenses	\$63,890,547	\$173,633,335
Federal and State income taxes	680,000	1,100,000
Net profit	\$1,117,826	\$1,780,175
Earnings per share	\$1.03	\$1.64

*Net loss. Includes \$1,200,000 write-off of the previously reported total estimated loss of \$15,400,000 on the Stratocruiser project. Of this amount, \$14,300,000 has now been written off.

NOTE—Net profit for the three months ended Sept. 30, 1949, was \$775,690.

The company reported unfilled orders as of Sept. 30, 1949, of \$302,488,787. New orders received since the first of the year totaled \$100,614,495 (net after terminations). The backlog includes certain work being performed under letter contracts which are not indicative of the full amount to be included in the definitive contracts. The figure also includes airplanes substantially complete but not yet delivered.—V. 170, p. 1590.

Bridgeport Hydraulic Co.—Bond Issue—

The Connecticut P. U. Commission on Oct. 31 authorized the company to issue \$920,000 first mortgage bonds, the proceeds to be used to finance system developments and improvements.—V. 170, p. 194.

Brown Rubber Co., Inc.—Plans Stock Dividend—

The directors have voted to increase the authorized common stock from 200,000 shares of \$1 par value (251,100 shares outstanding) to 600,000 shares of like par value, subject to approval of the stockholders, at the annual meeting on March 21, 1950.

The directors also declared a 50% stock dividend, payable May 15, 1950, to holders of record on April 15, 1950, subject to the approval of the increase in capital stock by regulatory authorities and the stockholders.

The company said it does not intend to issue or sell the remaining shares of common authorized in excess of the amount needed to pay the stock dividend. It is planned to pay dividends at the rate of \$1 per share annually, after payment of the stock dividend, it was stated. The regular quarterly dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 18 was declared simultaneously.—V. 163, p. 806.

Brooklyn Union Gas Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Operating revenues	\$8,092,981	\$7,993,765
Operating expenses	4,642,541	5,055,983
Maintenance	887,145	763,696
Prov. for depreciation	487,853	464,573
General taxes	1,026,105	997,384
Federal income taxes	238,800	123,300
Operating income	\$810,537	\$588,829
Other income (net)	Dr259	2,829
Gross income	\$810,278	\$591,658
Income deductions	386,127	370,127
Net income	\$424,151	\$221,531

Earnings per share (745,364 shares) — \$0.57 \$0.30 \$3.58 \$0.40

NOTE—Operating revenues for the three months reflect rate increases to date in the approximate amounts of \$1,621,000 for 1949 and \$1,500,000 for 1948; for the nine months the respective amounts are \$6,268,000 and \$3,500,000.—V. 170, p. 394.

Buffalo Niagara Electric Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$44,376,707	\$43,208,318
Operating expenses	18,017,386	21,664,967
Maintenance	3,242,266	3,179,810
Depreciation	4,041,221	3,761,625
Federal and Canadian income taxes	3,473,049	1,874,682
Other taxes	7,553,655	7,283,848
Operating income	\$8,049,130	\$5,443,386
Other income	Dr15,026	7,845
Gross income	\$8,034,104	\$5,451,231
Income deductions	1,724,149	1,485,282
Net income	\$6,309,955	\$3,965,949

—V. 170, p. 1491.

Butler Brothers—October Sales Again Off—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$13,011,421	\$15,165,362
	\$105,916,104	\$131,805,159

—V. 170, p. 1492.

Cambria & Indiana RR.—Earnings—

September—	1949	1948
Gross from railway	\$51,886	\$159,586
Net from railway	\$51,595	\$54,543
Net ry. oper. income	8,554	90,802
From Jan. 1—		
Gross from railway	1,024,143	1,111,888
Net from railway	\$66,408	\$69,133
Net ry. oper. income	416,024	426,350

*Deficit.—V. 170, p. 1291.

Canadian Pacific Ry.—September Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Gross earnings	\$3,353,708	\$3,998,593
Working expenses	\$3,138,072	\$3,169,920
Net earnings	\$2,215,636	\$2,300,673

—V. 170, p. 1492.

Central Hudson Gas & Electric Corp.—Rates Up—

The New York Public Service Commission has granted this corporation an increase in electric rates amounting to \$155,000 on an annual basis, it was announced on Nov. 4. New electric rates for company customers will be determined during November and will go into effect Dec. 1, 1949.

Commenting on the Commission's decision, Ernest R. Acker, President, said: "The Commission has not yet had opportunity to determine the specific rates necessary to give the company the additional revenue authorized. But it is expected that this decision will be made shortly."—V. 170, p. 1695.

Central Illinois Light Co.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Gross revenue	\$1,313,857	\$1,269,264
Operating expenses	710,710	706,439
Prov. for depreciation	121,550	116,250
Amort. of plant acquisition adjustments	33,300	33,300
General taxes	238,033	228,509
Federal income taxes		
Gross income	\$210,263	\$184,765
Int. on long-term debt	46,913	46,913
Amort. of debt disc., prem. and expense	764	764
Other deductions (Cr)	1,405	24,113
Net income	\$163,991	\$161,206
Divs. on pfd. stock	41,801	41,801
Balance	\$122,190	\$119,404

—V. 170, p. 1391.

Central Maine Power Co.—Securities Totaling Over

\$11,300,000 Publicly Offered—The company Nov. 7 accepted bids for the sale of three different classes of securities, viz: (a) \$5,000,000 first and general mortgage bonds, series G, due 1979; (b) 30,000 shares of preferred stock (par \$100), and (c) 200,548 shares of common stock (par \$10).

The \$5,000,000 bonds were awarded to Halsey, Stuart & Co. on a bid of 101.3251 for a 2½% coupon. The issue was reoffered Nov. 9 at 101.515 and interest.

The 30,000 shares of preferred stock went to a group headed by Blyth & Co., Inc., and Kidder, Peabody & Co. on a bid of 100.179 on a \$4.60 dividend. This issue was reoffered at \$102.22 per share and dividend and was oversubscribed.

The 200,548 shares of common stock were awarded to Harriman, Ripley & Co., Inc., and associates. The winning bid named a subscription price of \$16.50 per share, less underwriting compensation of 69.1 cents a share. Harriman, Ripley & Co. and associates offered Nov. 9 131,518 shares at \$16.50 per share. The company also offered the additional 69,030 shares to holders of its outstanding common and 6% preferred stock at the public offering price. Under the terms of the subscription offer, which will expire Nov. 18, common stockholders of record Nov. 7, have the right to subscribe for one additional common share for each 10 held, while 6% preferred hold-

ers of the same date will have the right to subscribe for one additional share for each two preferred held.

The 131,518 shares offered by the underwriting group represent shares on which New England Public Service Co. waived its preemptive rights under the subscription offer. On the sale of the 200,548 common shares, New England Public Service's ownership of Central Maine Power's common will be reduced to 60.4% from 66.53%.

Other bids for the bonds as 2½s were as follows: Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. (jointly), 100.719; Coffin & Burr, Inc., and The First Boston Corp. (jointly), 100.41; Otis & Co., 100.309; Salomon Brothers & Hutzler, 100.217; Harriman, Ripley & Co., Inc., 100.207; Blyth & Co., Inc., and Kidder, Peabody & Co. (jointly), 100.109.

Bids for the bonds as 3s were: Lee Higginson Corp., 102.019.

Other bids for the preferred stock were: Harriman, Ripley & Co., Inc., 100.30 for a \$4.70 dividend, and Coffin & Burr, 101.663 for a \$4.80 dividend.

Underwriting proposals received for the common stock, in addition to the winning tender submitted by Harriman, Ripley & Co. were: Coffin & Burr, Inc., \$16.50, less compensation of \$1.16 a share; Blyth & Co., Inc., and Kidder, Peabody & Co. (jointly), \$16.25 less 92 cents.

APPLICATION OF PROCEEDS—The net proceeds (exclusive of accrued interest) to be received by the company from the sale of the series S bonds will be used to pay in part the cost of the company's construction program. Initially, \$2,000,000 from the net proceeds will be deposited with the trustee under the indenture. In order to obtain the repayment of the deposited cash, the company intends to allocate additional property to the trustee by May 1, 1950, in accordance with the requirements of the indenture. The balance of the net proceeds from the sale of the bonds will be applied immediately to the payment of short-term bank notes.

The net proceeds to be received by the company from the sale of the new preferred stock and the net proceeds to be received by the company from the sale of the additional common stock will be applied to the payment of short-term bank loans and the balance will be used to defray the cost of the company's construction program and for other corporate purposes. Company estimates that, upon the sale of the series S bonds and of the stocks, it will have sufficient funds through 1950 for all of its corporate purposes, including its construction program, with the exception of about \$1,000,000 which it contemplates will be obtained by short-term bank loans.

CONSTRUCTION PROGRAM—During the past five calendar years the company made gross additions to electric plant in the amount of \$33,768,820 of which \$13,406,795 was for generating facilities, \$3,558,549 for transmission lines and connections, and \$16,803,476 for distribution lines and other plant items. During the same period retirements from electric plant, aggregating \$3,189,982, were \$760,316 from generating facilities, \$167,319 from transmission facilities and \$2,262,347 from distribution and other electric plant items.

The estimated gross additions during the years 1949 and 1950 of \$18,558,000 by general classifications are as follows:

Generating stations and storage reservoirs	\$6,505,000
Transmission system	2,567,000
Distribution system	8,673,000
Miscellaneous items, including automotive equipment	813,000

The expenditures scheduled above will substantially complete the company's present construction program.

CAPITAL SECURITIES GIVING EFFECT TO PRESENT FINANCING

1st & general mortgage bonds:	Authorized	Outstanding
Series J 3½% due 1968		\$232,000
Series L 3½% due 1970		19,813,000
Series M 3½% due 1972		12,196,000
Series N 2¾% due 1976		12,805,000
Series P 3¼% due 1977		3,981,000
Series Q 3¼% due 1978		4,976,000
Series R 3¼% due 1979		5,000,000
Series S 2¾% due 1979		5,000,000
Cumulative preferred stock (\$100 par)	300,000 shs.	5,713 shs.
6% preferred		220,000 shs.
Preferred stock 3.50% series		30,000 shs.
Preferred stock 4.60% series		2,177,459 shs.
Common stock, \$10 par value	2,500,000 shs.	

*No limit imposed by charter or indenture.

COMMISSION ACTION

The issue and sale of the series S bonds have been authorized by the Public Utilities Commission of Maine, and upon application to the Securities and Exchange Commission have been exempted from the provision of section 6 (a) of the Public Utility Holding Company Act of 1935.

HISTORY AND BUSINESS—Company was organized July 20, 1905, pursuant to a special act of the Maine Legislature. It is an operating subsidiary of New England Public Service Co. Company is an electric utility operating wholly within the State of Maine. It generates all but a very minor part of its requirements for electric energy. Its distribution system serves about 208,000 domestic, commercial, industrial, agricultural and municipal customers in central and southern Maine, an area which includes the industrial centers of Portland, South Portland, Westbrook, Lewiston, Auburn, Brunswick, Bath, Biddeford, Saco, Sanford, Gardiner, Augusta, Waterville, Fairfield, Skowhegan, Belfast and Rockland and 256 other cities, towns and plantations. This territory has a population of about 560,000, representing approximately two-thirds of the total population of the State, and embraces the greater part of its industry. Among the more important industries served are pulp and paper products, cotton and wool textiles, shipbuilding, metal trades, lumber and wood working, and boots and shoes.

The company furnishes water in two small communities, and furnishes steam to six customers but does not hold itself out as a steam utility.

UNDERWRITERS FOR BONDS—Halsey, Stuart & Co., Inc., Chicago.

UNDERWRITERS FOR PREFERRED STOCK

	No. of Shares
Blyth & Co., Inc.	7,000
Kidder, Peabody & Co.	7,000
White, Weld & Co.	7,000
W. E. Hutton & Co.	4,500
R. W. Pressprich & Co.	4,500

UNDERWRITERS FOR COMMON STOCK

The percentage of Nepsco shares and unsubscribed shares to be purchased by each are as follows:

Harriman, Ripley & Co., Inc.	7.65%	Stroud & Co., Inc.	1.50%
Goldman, Sachs & Co.	7.55%	Eaton, Whipple & Co.	1.00%
Lehman Brothers	7.55%	Chace, Whiteside, Warren & Sears, Inc.	1.00%
A. C. Allen & Co., Inc.	4.50%	Richard W. Clarke Corp.	1.00%
A. G. Becker & Co., Inc.	4.50%	Julien Collins & Co.	1.00%
Estabrook & Co.	4.50%	George R. Cooley & Co., Inc.	1.00%
Hayden, Stone & Co.	4.50%	A. M. Kidder & Co.	1.00%
Hemphill, Noyes, Graham, Parsons & Co.	4.50%	Maynard H. Murch & Co.	1.00%
W. E. Hutton & Co.	4.50%	E. M. Newton & Co.	1.00%
Carl M. Loeb, Rhoades & Co.	4.50%	Saben & Co., Inc.	1.00%
Townsend, Dabney & Tyson	4.50%	Schmidt, Poole & Co.	1.00%
Maine Securities Co.	3.00%	Stix & Co.	1.00%
H. M. Payson & Co.	3.00%	Charles H. Gilman & Co.	0.75%
The Milwaukee Co.	2.00%	Martin, Burns & Corbett, Inc.	0.75%
Clifford J. Murphy Co.	2.00%	Merrill, Turben & Co.	0.75%
Newhard, Cook & Co.	2.00%	Allison-Williams Co.	0.50%
Hayden, Miller & Co.	1.75%	Bartlett & Clark Co.	0.50%
Pacific Northwest Co.	1.75%	Mason, Moran & Co.	0.50%
R. W. Pressprich & Co.	1.75%	Mullaney, Wells & Co.	0.50%
Chas. W. Scranton & Co.	1.75%	Ferrin, West & Winslow, Inc.	0.50%
Granbery, Marache & Co.	1.50%	B. W. Pizzini & Co., Inc.	0.50%
Pacific Co. of Calif.	1.50%		
Stein Bros. & Boyce	1.50%		

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Central New York Power Corp.—Earnings—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$30,206,033	\$32,136,796
Operation	12,353,702	14,356,033
Maintenance	2,964,130	2,973,661
Depreciation	2,851,351	2,431,018
Federal income taxes	2,253,000	2,484,000
Other taxes	3,885,139	3,625,623
Operating income	\$5,898,711	\$6,266,461
Other income	Dr28,454	Dr6,741
Gross income	\$5,870,257	\$6,259,720
Income deductions	1,535,946	1,157,882
Net income	\$4,334,311	\$5,101,838

—V. 170, p. 1187.

Central Power & Light Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$5,810,553	\$5,234,967
Oper. exps. and taxes	4,076,049	3,848,949
Net operating income	\$1,734,504	\$1,386,018
Other income (net)	1,402	3,443
Gross income	\$1,735,907	\$1,389,461
Int. & other deductions	378,276	336,729
Net income	\$1,357,631	\$1,052,732

—V. 170, p. 1799.

Central & South West Corp.—Common Stock Offered
—As mentioned in our issue of Nov. 7 underwriting of corporation's offering to common stockholders of 725,567 shares of additional common stock (par \$5) was awarded Nov. 2 by the company to a nationwide investment banking group jointly headed by Blyth & Co., Inc.; Smith, Barney & Co. and Harriman Ripley & Co. Inc. The winning bid named a subscription price of \$12.8750 per share, less underwriting compensation of 32 cents per share.

Under the company's offer, holders of the common stock may subscribe for one new share for each 10 shares held of record Nov. 2, 1949. The subscription warrants will expire 3 p.m. (EST) Nov. 18, 1949. Further details follow:

Subscription agents are: Bankers Trust Co., New York, and Illinois Stock Transfer Co., 20 Wacker Drive, Chicago.

COMPANY AND SUBSIDIARIES—Company, a public utility holding company, was incorporated in Delaware, July 31, 1925, as Central & South West Utilities Co. By agreement of merger effective Feb. 3, 1947, its subsidiary holding company, American Public Service Co., was merged into the company and the name of the company was changed to Central & South West Corp. Company owns all the outstanding shares of common stock of four principal public utility operating companies (below) engaged mainly in rendering electric utility service. Company does not own or operate any physical properties.

The subsidiaries are as follows: Central Power and Light Co. (Texas); Public Service Co. of Oklahoma; Southwestern Gas & Electric Co., and West Texas Utilities Company.

PURPOSE—The net proceeds are proposed to be applied as follows: At least \$7,000,000 (but not to exceed \$8,000,000) will be used for the acquisition of additional shares of common stock of Central Power & Light Co. and Southwestern Gas & Electric Co., for the purpose of assisting them in financing a part of their construction programs; and the remainder of the net proceeds not so invested will be retained by the company for future investment in one or more of the four subsidiaries, subject to any necessary approval of the SEC.

CONSTRUCTION PROGRAM, 1949-1951—Company estimates that the cost of the construction program of the subsidiaries for the period Sept. 1, 1949-Dec. 31, 1951, will approximate \$69,000,000, allocated as follows: \$19,000,000 for the installation of 146,000 kilowatts of additional electric generating capacity, \$49,000,000 for additional electric transmission, distribution and other facilities, and \$1,000,000 for additions and extensions to ice and water properties. Of these expenditures, it is estimated that approximately \$23,000,000 will be made by Central Power & Light Co., \$17,000,000 by Public Service Co. of Oklahoma, \$19,000,000 by Southwestern Gas and Electric Co. and \$10,000,000 by West Texas Utilities Co.

It is presently contemplated that the required funds for the above construction program will be provided by the subsidiaries approximately as follows: \$7,000,000 to \$8,000,000 from the sale of common stock of two of the subsidiaries as indicated, \$9,700,000 from the proceeds of securities sold by two of the subsidiaries in June, 1949; \$17,500,000 from the proceeds of additional senior securities of the subsidiaries to be sold during the period, and the remainder through depreciation and amortization provisions and retained earnings of the subsidiaries during the period.

DIVIDENDS ON COMMON STOCK—Since the merger of the company and American Public Service Co. in February, 1947, dividends on the common stock have been paid as follows: semi-annual dividends of 35 cents per share on Aug. 30, 1947, and Feb. 28, 1948; and quarterly dividends of 20 cents per share on Aug. 31, 1948, Nov. 30, 1948, Feb. 28, 1949, May 31, 1949, and Aug. 31, 1949. A quarterly dividend of 22½ cents per share has been declared, payable Nov. 30, 1949, to common stockholders of record Oct. 31, 1949. This dividend will not be payable in respect of the shares of common stock now offered as such shares will not be issued until after the record date for such dividend.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½, 2¼ and 3% serial notes, unsecured, due \$125,000 semi-annually to Jan. 1, 1959, and \$1,375,000 on July 1, 1959	\$3,750,000	\$3,750,000
Common stock (par \$5)	8,000,000 shs.	7,935,173 shs.
Company and Subsidiaries—		
Funded debt of company		3,750,000
Funded debt of subsidiaries		118,860,000
Short-term bank loans of subsidiaries		11,000,000
Preferred stock of subsidiaries		39,587,000
Common stock (par \$5) of company		7,985,173 shs.

*Including shares issuable under plan of merger. †Adjusted to give effect to the proposed issue and sale by Central Power and Light Co. of \$5,500,000 of long-term debt and, upon consummation thereof, the retirement of the remaining \$1,600,000 of long-term serial notes and \$2,500,000 of short-term bank debt of said company. \$300,000 of the serial notes of said company were retired in September, 1949.

BUSINESS—The subsidiaries furnish electric utility service to approximately 561,433 customers in 748 communities (of which 436 are incorporated) and rural areas adjacent thereto located in 109 counties in Texas, 49 counties in Oklahoma, 13 counties in Arkansas and three parishes in Louisiana. The areas so served comprise approximately 142,700 square miles with an estimated population of approximately 2,139,000. The electric utility properties of the subsidiaries constitute an interconnected and integrated public utility system, as defined in the Public Utility Holding Company Act of 1935, and the SEC has so determined by order in integration proceedings under that Act.

In the 12 months ended Aug. 31, 1949, about 93.9% of the total operating revenues of the subsidiaries was derived from the sale of electricity, 5.3% from the sale of ice, and 0.8% from the sale of water.

UNDERWRITERS—The names of the underwriters who have severally agreed to purchase, in the percentages indicated opposite their respective names, such of the 725,567 shares of common stock as are not subscribed for upon the exercise of subscription warrants, are as follows:

	Percent.		Percent.
Blyth & Co., Inc.	4.70	First California Co.	.60
Smith, Barney & Co.	4.70	Goodwyn & Olds	.60
Harriman Ripley & Co., Inc.	4.70	J. J. B. Hilliard & Son	.60
Glore, Morgan & Co.	4.70	Lawson, Levy & Williams	.60
W. C. Langley & Co.	4.70	Mackall & Coe	.60
Stone & Webster Securities Corp.	4.70	The Marshall Co.	.60
Clark, Dodge & Co.	2.95	A. E. Masten & Co.	.60
Drexel & Co.	2.95	Moroney, Beissner & Co.	.60
W. E. Hutton & Co.	2.95	Newhard, Cook & Co.	.60
P. S. Moseley & Co.	2.95	Reinholdt & Gardner	.60
Adamex Securities Corp.	1.20	Schwabacher & Co.	.60
Baker, Weeks & Harden	1.20	Henry P. Swift & Co.	.60
Boenning & Co.	1.20	Texas National Corp.	.60
Brooke & Co.	1.20	Wulff, Hansen & Co.	.60
Alex. Brown & Sons	1.20	Wurts, Dulles & Co.	.60
Dominick & Dominick	1.20	Barret, Fitch & Co., Inc.	.40
The Milwaukee Co.	1.20	William Blair & Co.	.40
Maynard H. Murch & Co.	1.20	Blunt Ellis & Simmons	.40
Russ & Company	1.20	Campbell, McCarty & Co., Inc.	.40
Shuman, Agnew & Co.	1.20	Curtiss, House & Co.	.40
William R. Staats Co.	1.20	DeHaven & Townsend	.40
Stroud & Co., Inc.	1.20	Croutier & Bodine	.40
Sutro & Co.	1.20	Dixon Bretschger Noonan Inc.	.40
Swiss American Corp.	1.20	Doolittle & Co.	.40
Tucker, Anthony & Co.	1.20	Field, Richards & Co.	.40
G. H. Walker & Co.	1.20	Creston H. Funk & Co.	.40
Whiting, Weeks & Stubbs	1.20	Grimm & Co.	.40
Richard W. Clarke Corp.	.90	Wm. P. Harper & Son & Co.	.40
Paul H. Davis & Co.	.90	Hayden, Miller & Co.	.40
Dittmar & Company	.90	Howard, Labouisse, Friedrichs & Co.	.40
Kebbon, McCormick & Co.	.90	Merrill, Turben & Co.	.40
Mason, Moran & Co.	.90	Miller, Kenower & Co.	.40
R. W. Pressprich & Co.	.90	Minsch, Monell & Co.	.40
J. R. Williston & Co.	.90	Berwyn T. Moore & Co., Inc.	.40
Bosworth, Sullivan & Co., Inc.	.70	W. H. Newbold's Son & Co.	.40
Coolly & Co.	.70	The Ohio Co.	.40
Crutenden & Co.	.70	Palme-Rice & Co.	.40
Dempsey-Tegeles & Co.	.70	Peters, Writer & Christensen, Inc.	.40
Doyle, O'Connor & Co., Inc.	.70	Smith, Moore & Co.	.40
Elkins, Morris & Co.	.70	Six & Co.	.40
Fahey, Clark & Co.	.70	Woodard-Elwood & Co.	.40
Ferris & Company	.70	Arthur, Lestrang & Co.	.20
Henry Herrman & Co.	.70	Courts & Co.	.20
Kay, Richards & Co.	.70	Metropolitan St. Louis Co.	.20
Lester & Co.	.70	Milhaus, Martin & Co.	.20
Pacific Co. of California	.70	David A. Noyes & Co.	.20
Putnam & Co.	.70	Ridgway, Newsome & Co.	.20
Chas. W. Scranton & Co.	.70	Schneider, Bernet & Hickman	.20
Yarnall & Co.	.70		
Brush, Slocumb & Co.	.60		
R. S. Dickson & Co., Inc.	.60		
Francis I. duPont & Co.	.60		
Elworthy & Co.	.60		

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$18,347,583	\$16,876,456
Oper. exps. & taxes	13,104,710	12,186,848
Net oper. income	\$5,242,873	\$4,689,608
Other income (net)	42,892	29,674
Gross income	\$5,285,765	\$4,719,282
Deductions from gross income	\$1,578,644	\$1,390,685
Net income	\$3,707,121	\$3,328,597
Earnings per share	\$0.51	\$0.46

*On 7,259,606 shares of common stock outstanding Sept. 30, 1949.

EARNINGS FOR COMPANY ONLY

12 Months Ended Sept. 30—	1949	1948
Divs. on com. stocks of subsid. cos. consol.	\$5,702,413	\$5,966,259
Other income	14,062	5,097
Total	\$5,716,475	\$5,971,356
Expenses and taxes	560,217	510,462
Interest on notes payable	106,875	112,250
Net income	\$5,049,383	\$5,348,644

—V. 170, pp. 1695 and 1799.

Central States Electric Corp.—7% Preferred Group Accepts Trustees' Plan—

Counsel for the company's 7% preferred stockholders' committee told the U. S. District Court at Richmond, Va., Nov. 9, that it would accept the amended plan filed by the trustees last December. Thus one of the major hurdles blocking reorganization was removed.

Thomas C. Egan, counsel for the committee, informed Judge Sterling Hutcheson that it "will go along with the amended plan." Mr. Egan indicated, however, that the premium proposed to be paid to debenture holders should be scaled down.

The trustees' amended plan provides for liquidation of American Cities Power & Light Corp. and transfer of the assets of Central States and its other subsidiary, Blue Ridge Corp., to a new open-end investment company in exchange for the latter's common stock.

It also calls for debenture holders to receive full principal and interest in common stock of the new company, which would constitute the new concern's capitalization.—V. 170, p. 1695.

Chesapeake & Ohio Ry.—Definitive Bonds Ready—

Definitive refunding and improvement mortgage 3½% bonds, series H, due Dec. 1, 1973, are available in exchange for outstanding temporary bonds at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 170, p. 1799.

Chicago & Eastern Illinois RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,311,814	\$2,766,532	\$2,284,592	\$2,137,102
Net from railway	502,043	497,484	155,445	140,891
Net ry. oper. income	162,282	175,836	105,661	109,423
From Jan. 1—				
Gross from railway	21,185,569	24,045,852	20,654,444	18,144,391
Net from railway	3,052,818	4,225,527	2,772,594	944,295
Net ry. oper. income	735,443	1,518,380	315,537	1,411,434

*Deficit.—V. 170, p. 1391.

Chicago Great Western Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,770,000	\$3,081,553	\$2,611,955	\$2,084,523
Net from railway	599,005	898,069	437,113	300,261
Net ry. oper. income	184,303	333,842	180,730	126,900
From Jan. 1—				
Gross from railway	23,631,482	25,892,447	22,287,601	19,581,946
Net from railway	5,381,973	7,056,830	4,183,449	2,142,181
Net ry. oper. income	1,712,828	2,727,462	1,375,239	220,566

*Deficit.—V. 170, p. 1291.

Chicago Indianapolis & Louisville Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$1,503,185	\$1,676,194	\$1,327,372	\$1,083,663
Net from railway	319,582	322,676	307,936	161,663
Net ry. oper. income	155,940	144,202	103,031	13,988
From Jan. 1—				
Gross from railway	13,299,646	14,119,518	11,055,399	7,978,039
Net from railway	2,047,259	3,000,716	1,478,716	713,751
Net ry. oper. income	633,727	1,388,568	214,567	502,261

*Deficit.—V. 170, p. 1391.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$21,073,218	\$24,176,302	\$20,186,697	\$17,555,839
Net from railway	5,087,480	6,460,926	3,573,004	3,565,893
Net ry. oper. income	2,165,498	2,799,146	1,123,328	1,841,412
From Jan. 1—				
Gross from railway	179,171,290	188,080,534	166,357,755	146,276,968
Net from railway	25,479,475	32,647,672	30,424,731	16,443,401
Net ry. oper. income	7,139,439	11,152,557	10,766,272	6,629,401

—V. 170, p. 1595.

Childs Co., New York—October Sales Show Drop—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$1,670,927	\$1,793,001

The company in October, 1949 had in operation 52 units, compared with 51 in the same month last year.—V. 170, p. 1492.

Cincinnati Gas & Electric Co. — To Authorize Additional Common—

The stockholders will be asked at a special meeting Dec. 21 to authorize an additional 3,500,000 shares of common stock, Walter C. Beckford, President, has announced. The additional stock authorization is in preparation for a further stock issue, probably after the first of the year, to provide funds for completing the company's \$85,000,000 construction program, he said. Company now has 2,500,000 shares of common authorized of which all but about 6,000 shares are outstanding. About half the \$85,000,000 expansion has been completed with approximately \$35,000,000 to \$40,000,000 yet to be expended before completion of the program in 1952.—V. 170, p. 881.

Cincinnati New Orleans & Texas Pacific Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,808,389	\$3,369,103	\$2,740,226	\$2,441,539
Net from railway	868,842	1,141,370	818,182	533,341
Net ry. oper. income	458,815	718,852	503,343	289,451
From Jan. 1—				
Gross from railway	27,377,598	29,985,676	25,371,386	21,723,203
Net from railway	8,506,079	10,465,893	8,044,516	4,893,721
Net ry. oper. income	4,757,707	6,249,663	4,445,851	2,674,581

—V. 170, p. 1291.

C. I. T. Financial Corp. (& Subs.)—Earnings Higher—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net profit	\$6,820,307	\$4,728,703
Common shares outstdg.	3,580,948	3,580,948
Earnings per com. share	\$1.77	\$1.24

*After charges and income taxes.

NOTE—Consolidated deferred income and unearned premiums, a source of future gross income, increased to \$94,946,334 on Sept. 30, 1949, compared with \$68,405,929 a year earlier.—V. 170, p. 1291.

Citizens Utilities Co.—Earnings Increased—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$2,944,932	\$2,431,949
Operating expenses	2,185,952	1,837,788
Oper. inc. before taxes	\$758,980	\$594,161
Other income (Cr)	5,312	28,390
Other deductions	14,352	9,744
Int. on bonds & notes	173,870	140,843
Fed. & state inc. taxes	229,450	193,517
Net income	\$346,120	\$283,447
Earnings per share	\$1.30	\$1.07

*Based on 265,154 shares outstanding at Sept. 30, 1949.—V. 170, p. 1291.

Climax Molybdenum Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Profit after charges	\$111,947	\$729,850
Fed. inc. tax and surtax	23,219	134,812
		3,780
		374.99
*Net profit	\$88,728	\$595,038
Capital shares outstdg.	2,520,000	2,520,000
*Earnings per share	\$0.04	\$0.24
		\$0.32
		\$0.61

which compares with \$37.50 per share paid in 1948. On Dec. 15, last year, \$15 per share was paid.

The directors on Nov. 7 voted to call a special meeting of common stockholders on Dec. 19 to act on a proposal to authorize the offering of one share of common stock for each 12 shares of class A stock. The class A stock, of which about 83,000 shares are outstanding, is callable at \$105 a share plus any accrued dividends and receives preferred dividends at the annual rate of \$6 a share.

The proposed exchange parallels a corresponding plan announced on Nov. 7, to be submitted by the Coca-Cola Co. to its stockholders. The offer by Coca-Cola International is contingent upon its acceptance by the holders of a majority of the class A shares of the corporation and upon a parallel plan of the Coca-Cola Co. becoming operative through the tender of at least 50% of the class A shares of that company for exchange under its plan. It is anticipated that the proposed exchange, if effectuated, will occur early in 1950.

Common stockholders of record at the close of business on Nov. 18 will be entitled to vote at the meeting on Dec. 19. The corporation plans to mail notices of the meeting to common stockholders prior to Dec. 1, by which time it is anticipated that the requisite clearances will have been secured from the Securities and Exchange Commission, the Bureau of Internal Revenue, and the New York Stock Exchange.

The stockholders on Dec. 19 will also vote on increasing the authorized common stock from 203,009 to 209,874 shares.

Colon Development Co., Ltd.—Production—

The company announced that its production in the four weeks ended Oct. 31, 1949 amounted to 354,167 barrels, which compares with 465,854 barrels for the five weeks ended Oct. 3, 1949 and 369,375 barrels for the four weeks ended Aug. 29, 1949.—V. 170, p. 1696.

Colonial Stores, Inc.—Current Sales Show Gain—

4 Weeks Ended—43 Weeks Ended—
Oct. 29, '49 Oct. 23, '48 Oct. 29, '49 Oct. 23, '48
Sales \$13,348,191 \$13,174,057 \$13,755,479 \$13,672,410
The company on Oct. 29, 1949 had 376 stores in operation, compared with 379 at Oct. 23, 1948.—V. 170, p. 1188.

Colorado & Wyoming Ry.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$165,698	\$234,403	\$178,141	\$134,885
Net from railway	55,666	102,753	73,385	51,273
Net ry. oper. income	22,806	50,367	35,181	21,043
From Jan. 1—				
Gross from railway	1,872,643	2,016,154	1,475,072	967,898
Net from railway	711,217	892,061	619,680	298,581
Net ry. oper. income	335,621	521,634	292,508	189,826

—V. 170, p. 1291.

Columbia Gas System, Inc.—Official Promoted—

George S. Young, a Vice-President and a director, has been elected to the newly created office of Executive Vice-President.—V. 170, p. 1800.

Combined Locks Paper Co.—Stock Offered—Hemphill, Noyes, Graham, Parsons & Co., Oct. 31 offered 30,000 shares of class A common stock (par \$1) at \$12.25 per share. Proceeds go to selling stockholders.

CAPITALIZATION, JUNE 30, 1949

	Authorized	Outstanding
One to five-year 2 1/4% bank loan	\$300,000	\$180,000
Six to 15-year 3 1/4% notes	700,000	700,000
D. M. Bare Paper Co. 3% serial notes, due 1951-60	200,000	200,000
4 1/2% cum. pfd. stock (\$25 par)	50,000 shs.	150,000 shs.
Common stock (\$1 par):		
Class A	100,000 shs.	100,000 shs.
Class B	300,000 shs.	300,000 shs.

*Issued Feb. 18, 1948, in equal amounts to The Connecticut Mutual Life Insurance Co. and Equitable Life Insurance Co. of Iowa. 12,615 shares redeemed and retired in August, 1949, pursuant to provisions of preferred stock sinking fund.

HISTORY AND BUSINESS.—Company, incorporated in Delaware Feb. 20, 1946, continues the business of its predecessor which had engaged in the manufacture of mechanical pulp and the manufacture and sale of lightweight printing and other groundwood specialty papers since 1889.

The D. M. Bare Paper Co., a wholly owned subsidiary, was acquired by the company on July 15, 1946, at a cost of \$156,400 through the purchase of all of the outstanding stock of that corporation. It operates a mill located at Roaring Spring, Pa., at which it manufactures chemical pulp by the soda pulp process and manufactures and sells quality book and magazine papers.

The principal products of the company and The D. M. Bare Paper Co. are book grade papers, magazine and telephone directory papers and catalogue, rotogravure, carbonizing and waxing papers. Coated papers, which for the fiscal year ended Feb. 28, 1949, constituted approximately 34% of the company's tonnage production and 33% of total sales value, have been manufactured at the Combined Locks (Wis.) mill in commercial quantities only since 1946.

PRODUCTION AND SALES.—During the fiscal year ended Feb. 28, 1949, company produced 45,243 tons at its own mill and 14,280 tons at the D. M. Bare mill. This compared with 39,734 tons produced at Combined Locks in 1941, the greatest tonnage volume realized by the predecessor company in recent years, and 11,045 tons produced at the D. M. Bare mill in 1941, the greatest volume attained at that mill in recent years. The present daily capacity of the Combined Locks mill on a three-shift basis is 160 tons, or about 48,000 tons annually on a six-day week. Present capacity of the D. M. Bare mill on a similar production schedule is 50 tons daily, or about 15,000 tons annually.

It is the policy of the present management to foster sales of the products of both mills on a contract basis, as distinguished from a spot sale or non-contract basis. The following tabulation indicates the tonnages shipped by the company and its subsidiary on each basis during each of the last three fiscal years:

Year Ended—	Contract Tonnage Shipped	% of Total	Non-Contract Tonnage Shipped	% of Total
*Feb. 28, 1947	34,348	71%	14,268	29%
Feb. 29, 1948	42,983	77%	13,158	23%
Feb. 28, 1949	48,161	83%	10,090	17%

*Includes The D. M. Bare Paper Co. for the eight months ended Feb. 28, 1947.

CASH DIVIDENDS.—Since April, 1949, when the company class A common stock was created, two cash dividends, each of 25c per share, were paid to the holders of the class A common stock on June 1, 1949, and Sept. 1, 1949, respectively. A dividend of 25c per share on the class A common stock has been declared payable Dec. 1, 1949, to holders of record on Nov. 15, 1949. No dividends had been paid since the organization of the company in 1946 on its previously outstanding common stock. It is the present intention of the board of directors to pay quarterly cash dividends on the class A common stock.

RECENT DEVELOPMENTS AND EXPANSION PROGRAM.—Immediately following the formation of the company in 1946 and the acquisition of the assets of the predecessor corporation, Combined Locks Paper Co. of Wis., the company entered upon an improvement and modernization program designed to increase capacity and speed of production, as well as to reduce production costs. In addition, substantial expenditures were required to be made for repairs and maintenance necessarily deferred during the war years.

During the period from March 1, 1946 to June 30, 1949 the company expended approximately \$2,445,000 in pursuance of its improvement program. The improvement program initiated in 1946 is now substantially complete. During the balance of the present fiscal year, ending Feb. 28, 1950, the management estimates that capital expenditures will aggregate approximately \$190,000. As at June 30, 1949, the company had commitments in connection with its improvement program in the amount of \$150,000, and as at Aug. 31, 1949, these commitments aggregated \$135,000.

ACQUISITION OF ASSETS OF PREDECESSOR COMPANY.—In February, 1946, John P. Cunee, one of the selling stockholders, and Hemphill, Noyes & Co. (now Hemphill, Noyes, Graham, Parsons & Co.), predecessor in interest of certain of the selling stockholders, caused

the company to be incorporated for the purpose of acquiring all of the assets and assuming all of the liabilities of Combined Locks Paper Co. (Wis.). The purchase price paid by the company for the assets of the old company was \$2,233,200. Company obtained funds with which to make payment of such purchase price and for its other organizational expenses through the issuance and sale to Mr. Cunee and Hemphill, Noyes & Co., at \$1 per share, of 100,000 shares of common stock (par \$1), and of 40,000 shares of preferred stock, 4 1/2% series, at par (\$25 per share), and through loans made by Mr. Cunee and Hemphill, Noyes & Co. to the company in the aggregate amount of \$700,000, and bank loans in the amount of \$500,000. The participations of Mr. Cunee and Hemphill, Noyes & Co. in the purchase of the common stock and preferred stock and in the loan of \$700,000 were 70% and 30%, respectively.

Pursuant to agreement at the time the loans were made, the \$700,000 loan made by Mr. Cunee and Hemphill, Noyes & Co. was repaid by the company immediately upon the acquisition of the assets of the old company out of funds obtained by the sale, by the company, of U. S. Government securities included among the assets acquired from the old company.

In June, 1946, the certificate of incorporation of the company was amended so as to reclassify the 40,000 shares (\$25 par) preferred stock, 4 1/2% series, into 40,000 shares of 4 1/2% participating cumulative preferred stock (par \$25), and the 40,000 shares of preferred stock, as so reclassified, were sold by Mr. Cunee and Hemphill, Noyes & Co. privately to institutional investors at \$25 per share.

In August, 1948, the certificate of incorporation was further amended so as to create an authorized issue of 50,000 shares of 4 1/2% cumulative preferred stock (\$25 par), of which 40,000 shares were sold privately to provide funds for the redemption of the 4 1/2% participating cumulative preferred stock. In June, 1949, the company sold privately the remaining 10,000 shares of its authorized 4 1/2% cumulative preferred stock. The holders of the 4 1/2% cumulative preferred stock are: The Connecticut Mutual Life Insurance Co., Equitable Life Insurance Co. of Iowa, Central Life Assurance Society (Mutual), Des Moines, Iowa; Bankers Life Insurance Co. of Nebraska, the Treasurer of the State of Connecticut for the Account of the Soldiers, Sailors and Marines Fund, and Agnes B. Noyes, wife of Jansen Noyes, a partner of Hemphill, Noyes, Graham, Parsons & Co.

Upon the consummation of the acquisition by the company of the assets of the old company, Mr. Cunee and Hemphill, Noyes & Co. sold, at \$1 per share, respectively, 16,500 and 7,500 shares of the common stock purchased by them to Richard E. Berlin, who had originated the idea of the transaction above, and to the Muriel J. Berlin Trust, a trust created by Mr. Berlin for the benefit of members of his immediate family. Of the shares so sold, Mr. Berlin purchased 10,000 and the Trust 14,000. Thereafter, all of the 22,500 shares of common stock retained by Hemphill, Noyes & Co. were sold, at \$1.35 per share, to partners or employees of the firm or members of their immediate families, or trusts created for members of such families. Such sale resulted in a gross profit (before deducting expenses) to Hemphill, Noyes & Co. of \$7,875.

In January, 1948, the common stock was split up four for one, with the result that 400,000 shares instead of 100,000 shares became outstanding.

In April, 1949, the certificate of incorporation was amended so as to reclassify the outstanding 400,000 shares of common stock into 100,000 shares of class A common stock (including the shares now offered) and 300,000 shares of class B common stock, each of the par value of \$1 per share.

CONSOLIDATED STATEMENT OF INCOME (INCL. SUBS.)

Period—	4 Mos. End. June 30, '49	Feb. 28, 1949	Feb. 29, 1948	Feb. 28, 1947
Net sales	\$3,284,041	\$10,769,454	\$10,152,249	\$7,142,177
Cost of sales	2,778,291	9,242,453	8,198,060	5,527,668
Sell., adm. and gen. exps.	133,723	339,336	276,969	244,487
Gross profit	\$372,026	\$1,187,664	\$1,677,219	\$1,370,020
Other income	9,759	37,437	28,386	14,432
Total income	\$381,785	\$1,225,102	\$1,705,606	\$1,384,453
Other deductions	16,997	60,873	30,690	75,971
Prov. for income taxes:				
Federal	138,251	425,321	601,619	466,533
State	21,296	67,650	89,857	85,600
Net income	\$205,240	\$671,257	\$983,438	\$756,347

*Excluding \$190,850 in 1947 and 1948, and \$10,087 in 1949 of Federal and State taxes and interest paid in connection with refund of Federal taxes of predecessor corporation.—V. 170, p. 194.

Commonwealth Services Inc.—Organized as Independent—Formerly Part of Commonwealth System—

Completion of the organization of this company, formerly The Commonwealth & Southern Corp. of New York, was announced Nov. 7, by Granville H. Bourne, President.

Organization of a wholly owned engineering subsidiary, Commonwealth Associates Inc., was also announced by Mr. Bourne.

The service company, which was formerly owned by the operating companies in the Commonwealth System, with its services limited to these companies, is now established as an independent company, authorized to conduct business in public utility, industrial and other fields. Offices are located in New York and Jackson, Michigan, the latter city being the headquarters of the engineering organization.

The stock of the company is owned by its officers and employees, numbering about 400 people. The company and its predecessors have a business history of more than 40 years.

The company has handled more than a billion dollars of financing work over the past 15 years and its engineering forces have designed more than 1,400,000 kilowatts in electric generating plant capacities since 1930. Service offered by the Commonwealth organization include financing, engineering, accounting, taxes, insurance, pensions and welfare plans, rates and rate audits, purchasing, merchandising, public relations, stock transfer, and general consultation and reports.

Officers, who are also the directors of Commonwealth Services Inc., are: Granville H. Bourne, President, William G. Bourne, Jr., Vice-President and Treasurer, William E. Tippy, Vice-President, J. H. Foote, Vice-President, Walter J. Herrman, Vice-President, Harold S. King, Comptroller and Edward E. Nelson, Secretary.

Officers of the new engineering organization are: J. H. Foote, President, George C. Daniels and J. R. North, Vice-Presidents, Edward J. Dissmeyer, Secretary, and Russell W. Parkinson, Treasurer, all of Jackson, Michigan.

Professional services of the engineering company include consulting and design engineering in the electrical, mechanical, structural and power plant fields, together with engineering investigations and analyses, and the preparation of expert testimony and reports.

Compania Salitrera de Tarapaca y Antofagasta (Tarapaca & Antofagasta Nitrate Co.)—Tenders Sought—

Holders of non-interest bearing income bonds, series A to N, inclusive, have been notified that the company has invited tenders of these bonds, sufficient to exhaust the sum of \$51,342. Redemption forms are available at the Schroder Trust Co. in New York City, N. M. Rothschild & Sons in London, England, or at the office of the company in Chile. These forms must be filed not later than 3 p.m. on Dec. 1. Payments will be made in English pounds sterling, United States dollars, or Chilean pesos by the redemption agents.

Tenders will be examined in London on Dec. 15, 1949 and the result will be notified by letter on or before Dec. 22, 1949.—V. 168, p. 2117.

Connecticut Railway & Lighting Co.—Earnings—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$4,154,021	\$4,501,623
Oper. exp. and maint.	3,475,498	3,719,594
Prov. for depreciation	114,531	120,619
Federal income taxes	87,982	103,227
Other Federal taxes	69,172	75,958
State and local taxes	268,612	284,538
Net oper. revenues	\$138,223	\$61,606
Other income (net)	254,023	253,733
Gross income	\$392,246	\$345,340
Income deductions	37,707	5,918
Net income	\$354,538	\$309,421

—V. 170, p. 688.

Consolidated Edison Co. of New York, Inc.—Output—

This company on Nov. 9 announced that local distribution of electricity for the week ended Nov. 6, 1949, amounted to 220,100,000 kwh., compared with 206,600,000 kwh. for the corresponding week of last year, an increase of 6.5%.

Local distribution of gas in the same week amounted to 1,159,800,000 cubic feet, compared with 1,020,800,000 cubic feet in the same week of the preceding year, an increase of 17.5%.

CONSOLIDATED INCOME STATEMENT

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$1,196,882	\$2,707,693
Operating expenses	38,368,568	40,103,313
Maintenance	9,050,838	9,675,860
Depreciation	8,568,750	7,975,000
Taxes other than Federal income	13,144,322	12,886,013
Fed. income tax (est.)	3,122,300	3,342,400
Operating income	\$8,942,104	\$8,725,107
Nonoperating income	44,602	29,113
Gross income	\$8,986,705	\$8,754,220
Income deductions (net)	3,703,173	3,286,548
Net income	\$5,283,533	\$5,467,672
Earnings per common share		\$2.35
*Sales of electricity—kilowatt-hours	2,511,112	2,436,152
*Sales of gas—cu. ft.	9,777,701	9,794,307
*Sales of steam—pounds	1,553,085	1,515,544

*000s omitted. (Company only)

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$7,762,751	\$7,414,147
Operating expenses	37,190,171	37,369,158
Maintenance	7,623,358	8,382,669
Depreciation	7,200,000	6,700,000
Taxes, other than Federal income	10,829,594	10,720,728
Fed. income tax (est.)	2,440,000	2,925,000
Operating income	7,479,628	8,316,592
Nonoperating income	120,292	121,132
Gross income	7,599,920	8,437,724
Income deductions	2,882,441	2,455,586
Net income	4,717,479	5,982,138
*Sales of electricity—kilowatt-hours	2,369,601	2,303,396
*Sales of gas—cu. ft.	8,345,561	8,318,756

*000s omitted.—V. 170, p. 1800.

Consolidated Engineering Corp.—Calls Debentures—

The directors have voted to redeem on Dec. 20, next, the outstanding series A 6% convertible debentures due Sept. 30, 1957. Only \$35,600 of an issue of \$250,000 were outstanding on Sept. 30, officials said. The debentures are convertible into common stock at the rate of one share of common for each \$5 of face value of debentures prior to Dec. 20, 1949.—V. 170, p. 1595.

Consolidated Gas Electric Light & Power Co. of Balt.—To Sell Bonds Privately—

The company announced Nov. 9 that contracts had been signed for the private sale, subject to approval by the PSC of Maryland, of a new \$20,000,000 issue of its first refunding mortgage bonds to several institutional investors.

Mr. Schmidt, President, said the new bonds will carry a 2 1/4% interest coupon and will be for a 35-year term, subject to the Commission's approval.

The sale of the new bonds is also subject to stockholder approval on Nov. 17, 1949 of certain proposed amendments to the company's mortgage.

Proceeds of the financing will be used primarily to redeem the company's \$19,259,000 of outstanding series P and S 3% bonds.—V. 170, p. 1800.

Consolidated Retail Stores, Inc.—October Sales Lower

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$2,760,309	\$3,738,476

—V. 170, p. 1392.

Consumers Power Co.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Gross revenue	\$7,469,457	\$6,867,574
Operating expenses	4,349,232	4,081,279
Prov. for depreciation	770,417	688,083
Amort. of plant acqui.		
adjustments	25,000	25,000
General taxes	935,597	819,769
Federal income taxes		7,969,307
Gross income	\$1,380,211	\$1,253,423
Int. on long-term debt	342,839	345,249
Amort. of debt discount, premiums and exp.	36,226	36,211
Other deductions (Cr.)	61,699	83,375
Net income	\$1,071,845	\$955,338
Divs. on preferred stock	280,790	280,790
Balance	\$791,055	\$674,547

—V. 170, p. 1696.

Credit Acceptance Corp.—Files with SEC—

The company on Nov. 3 filed a letter of notification with the SEC for \$250,000 5% debenture bonds, dated Nov. 1, 1949, due Nov. 1, 1969, to be offered at 100 and interest. Underwriter, R. M. Horner & Co., New York. Proceeds will be used to expand business, etc.—V. 168, p. 1142.

Cuba Northern Rys. Co.—Principal and Interest Payments—

In accordance with a Transitory Provision of the Constitution of Cuba, the Procedure for Deposits, and the Plan for the Issuance of Participation Certificates, payments will be made on Dec. 1, 1949, of interest of \$3.79 per \$1,000 original principal amount of first mortgage gold bonds, 5 1/2% series of 1942, due 1942, "part-redeemed," upon presentation of bonds for stamping of the rider attached thereto; and of \$33.39 per deposit receipt "part-redeemed," for \$1,000 original principal amount of said bonds (\$36.65 interest payment, \$15.68 principal payment and \$14.06 cash payment in lieu of participation certificates for 1949, amounting to \$14.93 less Cuban tax of \$.87 to be withheld at source) to holders of record at the close of business on Nov. 21, 1949. The New York Stock Exchange on Nov. 4 directed that the bonds be quoted ex-interest \$3.79 per \$1,000 bond on Dec. 1, 1949; that the deposit receipts be quoted ex \$34.26 per \$1,000 deposit receipt on Dec. 1, 1949; that the bonds and deposit receipts shall continue to be dealt in "Flat," and the bonds, to be a delivery in settlement of Exchange contracts made beginning Dec. 1, 1949, must have the rider attached thereto stamped to show the above payment.

Cuba RR.—Principal and Interest Payments—

In accordance with the Procedure for Deposit, and the Plan for the Issuance of Participation Certificates, payments will be made on Dec. 1, 1949, of \$33.39 (\$3.65 interest payment, \$15.68 principal payment and \$14.06 cash payment in lieu of participation certificates for 1949, amounting to \$14.93, less Cuban tax of \$8.7 to be withheld at source) per deposit receipt "part-redeemed," for \$1,000 original principal amount of first lien and refunding mortgage gold bonds, series A, 7½%, extended to 1946, and first lien and refunding mortgage gold bonds, series B, 6%, extended to 1946, to holders of record at the close of business on Nov. 21, 1949.

The New York Stock Exchange on Nov. 4 directed that Exchange contracts in the deposit receipts on Nov. 17, 1949, unless made specifically for "Cash," shall be ex \$34.26 per \$1,000 deposit receipt; and that the deposit receipts shall continue to be dealt in "Flat."—V. 169, p. 2641.

Delaware & Hudson Co. (& Subs.)—Earnings—

(Includes the Income of The Hudson Coal Company and its subs.)				
Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948	1949—12 Mos.—1948	1949—12 Mos.—1947
Gross revenues	\$20,217,720	\$27,717,671	\$63,951,715	\$80,768,963
Expenses	17,866,649	22,052,677	55,885,825	64,642,168
Net revenues	\$2,351,071	\$5,664,994	\$8,065,890	\$16,126,795
U. S. income taxes	63,408	1,022,618	685,936	2,813,225
Canadian income taxes	8,841	26,911	16,148	62,211
Unemployment and old-age taxes	509,272	559,193	1,543,804	1,672,411
Other taxes	498,459	565,266	1,614,242	1,753,531
Fixed charges	645,829	640,155	1,932,051	1,956,483
Deprec. and deplet. chgs.	786,393	872,880	2,337,457	2,646,310
Net income	\$161,131	\$1,977,971	\$63,748	\$5,222,624

Denver & Rio Grande Western RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$5,564,115	\$6,401,339	\$5,351,873	\$5,046,416
Net from railway	1,342,831	2,013,985	1,463,123	1,013,959
Net ry. oper. income	664,868	1,150,246	684,733	638,180
From Jan. 1—				
Gross from railway	49,440,245	49,625,306	41,875,728	40,295,450
Net from railway	11,068,584	14,401,717	9,488,952	5,830,766
Net ry. oper. income	5,935,750	9,157,296	5,393,400	2,908,345

Equipment Trust Certificates—

The ICC on Oct. 27 authorized the company to assume obligation and liability in respect of not exceeding \$2,250,000 equipment-trust certificates, series O, to be issued by the City National Bank & Trust Co. of Chicago, as trustee, and sold at 99.5223 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1596.

Detroit Steel Corp.—To Increase Stock—Acquisition—

The stockholders on Nov. 28 will consider increasing the authorized common stock from 1,000,000 shares to 2,000,000 shares and ratifying an agreement dated Oct. 11, 1949, with Portsmouth Steel Corp. See also V. 170, p. 1801.

Diana Stores Corp.—October Sales Lower—

Period End. Oct. 31—	1949—Month—1948	1949—3 Mos.—1948	1949—10 Mos.—1948
Sales	\$1,600,353	\$1,838,080	\$4,267,454
			\$4,694,889

Distillers Co., Ltd.—50% Stock Distribution—Stk. Split—

The company has recently declared a 50% stock dividend on its ordinary registered stock, payable Dec. 2 to holders of American depositary receipts of record Nov. 10, 1949, through the Guaranty Trust Co. of New York.

The Committee on Securities of the New York Curb Exchange on Nov. 5 ruled that the American depositary receipts for the ordinary registered stock be quoted "ex" said 50% stock dividend in the regular way on Nov. 7, 1949.

Each American depositary receipt for ordinary registered stock as presently dealt in on the Exchange represents £1 sterling principal amount of said ordinary registered stock. Such stock has recently been split up on a five-for-one basis into units of 4s. each, and effective Dec. 2, 1949, the Guaranty Trust Co. of New York will issue American depositary receipts for the 4s. ordinary registered stock in the ratio of five of such shares in exchange for and upon surrender of an American depositary receipt for one share of the £1 sterling stock.

Accordingly, the present American depositary receipts for the £1 sterling stock will be stricken from unlisted trading privileges on the New York Curb Exchange at the opening of business on Dec. 2, 1949, at which time the American depositary receipts for the 4s. stock of the company will be admitted to unlisted trading privileges in substitution therefor.—V. 170, p. 785.

Dow Chemical Co.—Current Sales Higher—

Sales have picked up satisfactorily after a decline earlier in 1949, and volume for September and October was above a year ago, says Leland I. Doan, President.

Sales for the first five months of the company's fiscal year are still behind the like 1948 period as a result of the earlier downturn, but on the basis of the present outlook, Mr. Doan expects a gain for the full fiscal year.

Settles Suit—

The company on Nov. 4 announced it had made a \$500,000 out-of-court settlement of a lawsuit brought against it last year by the Pyrene Manufacturing Co. seeking damages in the amount of \$5,030,000.

Calvin A. Campbell, Secretary and General Counsel, said the settlement involved dismissal of the suit by Pyrene and a \$250,000 cash payment by Dow, plus a \$250,000 merchandise credit to be used by Pyrene over the next five years in the purchase of Dow products.

Mr. Campbell said both parties were to bear their respective costs of the litigation, which was brought in a New Jersey state court in August, 1948.—V. 170, p. 1801.

(E. L.) du Pont de Nemours & Co.—Earnings—

(Including Wholly-Owned Subsidiary Companies)				
Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948	1949—12 Mos.—1948	1949—12 Mos.—1947
Net sales	263,195,054	251,637,321	761,532,885	708,698,371
Other operating revs.	1,504,175	1,809,315	5,209,611	6,092,616
Total	264,699,229	253,446,636	766,742,496	714,790,987
*Cost of goods sold	152,683,142	162,681,369	457,114,521	461,130,650
Sell., gen. & adm. exps.	20,934,532	19,366,732	62,541,020	57,979,583
Depreciation and obsol.	18,645,149	11,438,248	53,447,864	32,096,694
Class "B" bonus (tentatively avail. for credit to fund)	6,602,100	4,772,100	16,878,800	11,718,700
Fed. taxes on oper. inc.	29,190,000	22,320,000	78,570,000	61,570,000
Oper. income (net)	36,644,306	32,848,187	98,190,291	90,295,360
Other income (net)	12,543,924	10,511,531	37,804,434	26,175,485
Net operating income	49,188,230	43,359,718	135,994,725	116,470,845
Prov. for excessive construction costs	—	4,400,000	—	14,900,000
Net income for period	49,188,230	38,959,718	135,994,725	101,570,845
Divs. on preferred stock	2,774,956	2,774,956	8,324,869	8,324,869
Balance applicable to common stock	46,413,274	36,184,762	127,669,856	93,245,976
Shs. of com. stk. outst.	44,832,412	44,632,828	44,788,151	44,600,552
Amount applic. to each share of com. stock	\$1.03	\$0.81	\$2.85	\$2.09

*Including other operating charges, except depreciation and obsolescence. *Including in 1949 accelerated depreciation of \$4,313,792 and \$12,646,106, respectively, in the three and nine month periods. *Present share (\$5 par value) basis, i.e., after 4 for 1 stock split which became effective June 15, 1949.

STATEMENT OF CONSOLIDATED SURPLUS

Nine Months Ended Sept. 30—	1949	1948
Surplus at beginning of year	\$13,212,901	\$13,355,240
Net income nine months	135,994,725	101,570,845
Adjustment resulting from revaluation of investment in General Motors Corp.	52,000,000	32,500,000
Excess of issue price over par value of common stock issued to employees under the bonus plan	8,261,055	5,732,480
Total surplus	709,468,681	577,158,565
Total preferred dividends	8,324,869	8,324,869
Common dividends	85,056,519	66,877,554
Surplus at Sept. 30	616,087,293	501,956,142

—V. 170, p. 1697.

Duro Test Corp.—Earnings—

Piscal Yrs. End. July 31—	1949	1947	1946
Net sales	\$4,270,508	\$3,973,984	\$4,140,646
Net profit after taxes	181,651	183,871	253,493
Capital shares outstg.	224,643	224,643	224,643
Earnings per share	\$0.81	\$0.84	\$1.12

—V. 170, p. 302.

East Malarie Mines, Ltd.—Production Rises—

Quarter Ended—	Sept. 30, '49	June 30, '49	Sept. 30, '48
Tonnage milled	89,507	83,153	76,301
Ounces produced (approx.)	14,212	13,308	10,168
Dollar value at \$35 per ounce	\$497,431	\$466,014	\$357,964
Dollar value and premium	499,341	—	—
Estimated gold ounces	96,244	79,730	42,657

—V. 157, p. 1556.

Edison Bros. Stores, Inc.—October Sales Off—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$6,095,551	\$6,368,777
		\$60,359,062

—V. 170, p. 1493.

Electrolux Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
*Net profit	\$708,553	\$903,816
Com. shares outstanding	1,230,500	1,230,500
Earns. per com. share	\$0.58	\$0.74

*After charges and Federal income taxes.

Final Dividend of 40 Cents—

On Nov. 9, the directors declared a final dividend for the year of 40 cents per share on the 1,230,500 shares of capital stock outstanding, payable Dec. 15 to holders of record Nov. 19. A like amount was paid in each of the three preceding quarters of this year.

Payments in 1948 were as follows: March 15, 40 cents; June 18 and Sept. 17, 50 cents each; and Dec. 17, 70 cents.—V. 170, p. 785.

Equitable Credit Corp., Albany, N. Y.—Calls Bonds—

The corporation has called for redemption on Dec. 1, next, at 105 and interest, all of its outstanding 6% convertible debenture bonds due March 1, 1967. Payment will be made at the First Trust Co., Albany, N. Y.—V. 170, p. 1081.

Erie RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$12,389,310	\$15,175,230	\$12,666,419	\$11,227,239
Net from railway	2,669,823	4,337,262	1,933,484	2,169,030
Net ry. oper. income	1,056,119	2,136,843	450,451	1,483,121
From Jan. 1—				
Gross from railway	112,817,746	130,425,118	110,724,247	92,527,230
Net from railway	19,469,192	32,964,192	21,950,695	10,988,374
Net ry. oper. income	6,973,553	14,321,932	7,473,775	1,440,461

—V. 170, p. 1697.

F. A. R. Liquidating Corp.—Again Adjourns Meeting—

The special and annual stockholders' meetings, scheduled for Nov. 7, have been again adjourned, this time until Nov. 21.—V. 170, p. 1801.

Fall River Gas Works Co.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$127,287	\$131,491
Oper. exps. and taxes	128,128	136,999
Net operating income	\$841	\$5,507
Nonoper. income (net)	5,641	6,885
Gross income	\$4,800	\$1,378
Deducts. from gross inc.	4,611	4,718
Net income	\$189	\$3,340
Earnings per share capital stock	—	\$2.39

*Loss.—V. 170, p. 1657.

(M. H.) Fishman Co., Inc.—Sales Slightly Lower—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$853,532	\$875,940
		\$7,347,537

—V. 170, p. 1393.

Flintkote Co. (& Subs.)—Earnings—

—12 Weeks Ended—		—40 Weeks Ended—	
Oct. 8, '49	Oct. 8, '48	Oct. 8, '49	Oct. 8, '48
Net sales	\$18,547,183	\$21,842,115	\$52,053,137
Net inc. after charges	3,030,589	3,946,174	7,060,343
Fed., State and foreign taxes	1,073,622	1,498,577	2,757,022
Net profit	\$1,956,967	\$2,447,597	\$4,303,321
Com. shares outstg.	1,257,935	1,257,935	1,257,935
Earns. per com. share	\$1.49	\$1.87	\$3.20

—V. 170, p. 1801.

Florida East Coast Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$1,495,240	\$1,733,458	\$1,790,484	\$1,629,898
Net from railway	15,596	23,378	57,480	99,413
Net ry. oper. income	\$243,828	\$153,917	\$279,937	\$268,848
From Jan. 1—				
Gross from railway	19,902,941	21,962,353	20,365,031	19,506,998
Net from railway	3,120,290	3,799,649	3,044,765	4,142,352
Net ry. oper. income	\$145,395	\$1,621,805	\$18,628	\$1,897,044

*Deficit.—V. 170, p. 1234.

Florida Telephone Corp.—Files with SEC—

The company on Oct. 31 filed a letter of notification with the SEC for 28,500 shares (par \$10) common stock, to be sold to present stockholders at \$10 per share until Dec. 2, 1949, at which time the balance of shares unsubscribed will be offered to general public at \$10 per share. Proceeds to be used for further expansion of telephone facilities. Issue is not underwritten.—V. 168, p. 1798.

Ford Motor Co., Detroit, Mich.—Surplus and Assets at Record High—

The profit and loss surplus and total assets of Dec. 31, 1948, were the largest in the company's history, according to a statement filed with the Massachusetts State Tax Commission.

The profit and loss surplus on Dec. 31, 1948, was \$809,759,041 and total assets were \$1,149,240,689. On Dec. 31, 1947, the surplus account was \$732,019,550 and total assets were \$1,025,733,485.

The year's gain of \$77,739,491 in the surplus figure and the rise of \$2,807,325 in reserves indicate that earnings in 1948 were large. The exact amount of net earnings, however, cannot be determined from the figures as no disclosure was made of dividends that may have been paid during the year.

BALANCE SHEET AS OF DEC. 31 (PARENT COMPANY ONLY)

	1948	1947	1946
ASSETS—			
Real estate, machy., equip., etc. (net)	430,570,539	386,183,312	295,942,655
*Cash, etc.	427,897,310	402,105,424	389,738,367
Inventories	283,080,001	231,534,160	179,616,566
Prepaid exp. and deferred chgs.	7,692,839	5,910,569	14,548,791
Total	1,149,240,689	1,025,733,485	880,046,611
LIABILITIES—			
Capital stock (par \$5)	17,264,500	17,264,500	17,264,500
Accounts payable, etc.	299,162,173	256,201,785	168,817,858
Reserves	23,054,975	20,247,650	10,361,877
Profit and loss surplus	809,759,041	732,019,550	683,162,546
Total	1,149,240,689	1,025,733,485	880,046,611

*Includes notes and accts., receivables, securities, patent rights etc.

\$4.50 in Dividends Paid for Year Ended July 1, 1949—

According to a report filed in the Probate Court at Detroit, Mich., on Nov. 10, the company paid dividends totaling \$4.50 per share in the year ended July 1, 1949, one of \$2.50 late in 1948 and \$2 in early 1949. This was indicated in an accounting made by Clara Ford, widow of the late Henry Ford. She is executrix of his estate.

The company is not required to make an annual public statement of its income.—V. 170, p. 1597.

General Electric Co.—Transfers Water Cooler Operations—

The transfer of water cooler manufacturing operations of this company's Air Conditioning Department from Bowling Green, Ky., to Bloomfield, N. J. was announced Nov. 10 by Harold F. Smiddy, Vice-President of the company and General Manager of the Department.

The move will consolidate manufacturing operations with sales, engineering, and warehousing operations already carried on at the department's headquarters in Bloomfield and, in line with the return of all-out competitive markets, will effect the desirable economies afforded by centralized operations.

At the time when water cooler production was established in Bowling Green, the company's facilities in Bloomfield were assigned to the production of other product lines. Subsequent reassignment of facilities and a modernization program have combined to make available in Bloomfield the space and facilities necessary for the consolidation.

Manufacturing at the Bowling Green plant terminated on Nov.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Nov. 4, 1949 amounted to 98,677,712 kwh., a decrease of 5,911,575 kwh., or 3.8%, from the same week last year.—V. 170, p. 1802.

General Telephone Corp.—Transfer of Subsidiary—

On Oct. 1, this corporation sold to a subsidiary, Associated Telephone Co., Ltd., all the 750 outstanding common shares of Oxnard Home Telephone Co. for 22,139 common shares of Associated Telephone Co., Ltd.—V. 170, p. 1394.

(The) Glidden Co., Cleveland, O.—Personnel Relations Director—

John H. Weeks, who has been serving the company as Personnel Director, has been appointed to the newly-created position of Director of Personnel Relations.

Mr. Weeks will combine in his new capacity the offices of the personnel and industrial relations departments, and will be responsible for the direction and carrying out of personnel policies as they affect salaried as well as hourly employees.—V. 170, p. 1190.

Good Humor Corp. (& Subs.)—Estimated Earnings—

Years Ended Dec. 31—	1949	1948	1947	1946
Net earnings, after chgs. and taxes	\$700,000	\$608,200	\$558,893	\$641,410
Earn. per sh. on 350,000 shares outstanding	\$2.00	\$1.74	\$1.60	\$1.83

In view of the fact that the company anticipates again this year large expenditures for improvement of plant and machinery, the directors therefore declared a dividend of 50 cents per share, payable Nov. 16, 1949, to stockholders of record Nov. 9, 1949. A similar distribution was made on Nov. 20 last year and on Nov. 14, last year, while on Nov. 12, 1946 the company paid \$1.35 per share.—V. 170, p. 106.

Grand Union Co.—October Sales Increase—

Period End. Oct. 29—	1949—4 Wks.—1948	1949—35 Wks.—1948
Sales	\$10,262,191	\$9,214,228

—V. 170, p. 1495.

(W. T.) Grant & Co.—October Sales Decreased—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$19,884,618	\$22,155,053

—V. 170, p. 1495.

Grayson-Robinson Stores Inc.—October Sales Off—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$6,275,713	\$7,114,103

—V. 170, p. 1598.

(H. L.) Green Co., Inc.—October Sales Lower—

Period End. Oct. 31—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$8,214,720	\$9,072,435

—V. 170, p. 1395.

Green Mountain Power Corp.—Hearing Postponed—

At the request of the corporation the SEC has authorized an indefinite postponement, "subject to the call of the Commission," of the hearing upon that company's plan for reorganization and redistribution of voting power among security holders. The plan had been scheduled for hearing on Nov. 15, 1949.—V. 170, p. 884.

Group Securities, Inc.—4th Quarter Dividends—

Fourth quarter dividends on the various classes of shares of this corporation, were declared on Oct. 28, payable Nov. 26, 1949, to shareholders of record Nov. 10, 1949. For the quarter, extra dividends were declared on five classes of stock, including chemical, low priced and petroleum.

Of the individual class payments for the year 1949, the greatest increase over the total payment for 1948 was recorded by utility shares, which rose from 14 cents to 23 cents. The next largest payment was recorded by industrial machinery shares, which increased from 43 cents to 50 cents.

The following tabulation shows dividends declared by classifications:

	For Fourth Quarter			Total for 1949		
	Regular	Extra	Total	Regular	Extra	Total
Agricultural	\$0.10	—	\$0.10	\$0.37	—	\$0.37
Automobile	.13	—	.13	.43	—	.43
Aviation	.07	—	.07	.28	—	.28
Building	.13	—	.13	.47	—	.47
Chemical	.06	\$0.03	.09	.27	\$0.03	.30
Electrical equip.	.14	—	.14	.54	—	.54
Food	.06	—	.06	.24	—	.24
Fully administered	.065	.025	.09	.345	.025	.37
General bond	.10	—	.10	.39	.01	.40
Industrial machinery	.16	—	.16	.50	—	.50
Institutional bond	.09	—	.09	.36	—	.36
Investing company	.10	—	.10	.40	—	.40
Low priced	.04	.04	.08	.29	.04	.33
Merchandising	.08	.02	.10	.31	.02	.33
Mining	.07	—	.07	.32	—	.32
Petroleum	.10	.05	.15	.39	.05	.44
Railroad bond	.04	—	.04	.13	—	.13
Railroad equip.	.07	—	.07	.29	—	.29
Railroad stock	.08	—	.08	.33	—	.33
Steel	.09	—	.09	.34	—	.34
Tobacco	.05	—	.05	.25	—	.25
Utilities	.48	—	.48	.23	—	.23

—V. 170, p. 1395.

Growth Industry Shares, Inc., Chicago—Registration—

The company, has filed a registration statement with the SEC seeking registration of 150,000 shares of its capital stock.

Harrisburg (Va.) Telephone Co.—Files with SEC—

The company on Nov. 3 filed a letter of notification with the SEC for 1,600 shares of 5% cumulative preferred stock (\$100 par) and 5,750 shares (\$10 par) common stock, the preferred stock to be offered at par and the common at \$16.50 per share. Underwriter, Galleher & Co., Inc., Richmond, Va. Proceeds will be used to pay outstanding bank loans floated to finance construction.

Haverhill Gas Light Co.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$89,772	\$90,392
Operation	57,118	63,700
Maintenance	7,623	6,533
Retirement res. accruals	3,333	2,916
General taxes	6,808	6,940
Federal income taxes	5,147	2,831
Net operating income	\$9,740	\$7,470
Non-oper. income (net)	2,094	913
Gross income	\$11,835	\$8,384
Interest charges	230	8
Net income	\$11,604	\$8,375
Earnings per share capital stock	\$2.16	\$1.39

—V. 170, p. 1190.

Hexene-Oil Laboratories, Inc., Cleveland O.—Stock Offered—

Saunders, Stiver & Co., Cleveland, in October offered (as a speculation) 28,000 Class A shares (\$1 par) at \$5.30 per share. The securities were offered solely to residents of the State of Ohio.

A. J. Stiver and George W. Brown, President and Executive Vice-President, respectively, of Saunders, Stiver & Co., and Linn H. Piercy,

all of Cleveland, have purchased from Abner Jacobson and his two sons, a secret process and formula for the commercial manufacturing and compounding of the chemical product: C₆H₉OH, known under the trade name of "Hexene-oil," together with the trade names of other products which incorporate the use of Hexene-oil as a principal or important ingredient, that is: "Quench," "Lan," "Hexav" and "Mustard Pak," together with certain machinery and equipment especially designed and developed for this purpose, and including National Drug Administration Nos. 5246, 5662, 5696, 5698, incl. any trade marks, copyrights, registrations, etc. In addition to the a.o.c.e. some 20,000 pounds, more or less, of bulk Hexene-oil.

All of the above has been purchased for the sum of \$25,000 cash and an agreement to deliver 6,000 shares of class B stock (\$1 par) in The Hexene-oil Laboratories, Inc., together with a sales contract involving a royalty or commission on the net sales of the corporation to be calculated (on an agreed basis) and payable to Abner Jacobson and his interests.

Messrs. Stiver, Brown and Piercy are assigning all of the above property, together with all their rights, title and interest therein to The Hexene-oil Laboratories, Inc. at the same price and on the same terms as contracted with Mr. Jacobson.

The Hexene-oil Laboratories, Inc. has been incorporated. A new, steel and brick masonry factory has been leased in "The Flats" in Cleveland, Ohio, for a term of two years with privilege of renewal of two years. The rental consisting of an advance payment of \$1,500 and monthly rental of \$311 per month, plus insurance and taxes, estimated to be \$30 to \$35 per month, more or less, for approximately 6,500 square feet of floor space, including small office and a completely equipped chemical laboratory, heating and hot water installation, a 15 horsepower boiler in a separate small building, and covered yard space of some 3,000 square feet, located at the corner of Center Street and Riverbed Avenue, Cleveland, Ohio.

The company has started business with an initial board of directors elected by the organizers as follows: George W. Brown, A. J. Stiver, Linn H. Piercy and Randall Pullmer, all of Cleveland, Ohio.

The authorized capitalization consists of: 30,000 shares class A stock (30,000 shares to be presently outstanding), entitled to 50c per share dividends annually when and as declared by the directors from available earnings before any dividends may be paid on class B stock. Also entitled to \$5 per share in liquidation before any assets are available to class B stock.

20,000 shares class B stock (6,000 shares to be presently outstanding), entitled to 50c per share as may be declared from earnings, only after class A stock has received an equivalent dividend.

After class A and class B stocks have each received 50c per share, they share equally, share for share, as to any further dividends.

Class A and class B stock have equal voting rights on each share outstanding.

George W. Brown and A. J. Stiver, founders of the company, have each subscribed for 1,000 shares class A stock for which they have paid into the corporation \$5,000 each, and they may purchase additional class A stock from this offering.

Highway Trailer Co.—New General Sales Manager—

C. D. Kuck has been appointed General Manager of Sales. For the past five years he has been associated with the engineering firm of George S. May Co. as a senior analyst of business problems. Prior to this, he was Vice-President—sales of Reynolds Metals Co.—V. 170, p. 1593.

Idaho Power Co.—To Sell Bonds Privately—The FPC

Nov. 7 authorized the company to issue \$12,000,000 2 3/4% first mortgage bonds due in 1979. The company said it would sell the bonds, to finance its construction program, at 100.60, plus accrued interest.

The issue will be sold as follows: Bankers Trust Co., as trustee, \$6,000,000; Sun Life Assurance Co. of Canada, \$1,500,000; Aetna Life Insurance Co., \$1,000,000; Phoenix Mutual Life Insurance Co. of Hartford, Conn., Mutual Trust Life Insurance Co., Shell Pension Trust, Reliance Life Insurance Co. of Pittsburgh, and Shell Provident Fund, \$500,000 each, and the Idaho First National Bank, as trustee, \$100,000.—V. 170, p. 1395.

Illinois Central RR.—Financing Project Completed—

The company completed Nov. 3 a sweeping refinancing program designed to simplify and improve the road's financial structure.

The final step in the change-over was effected by the company's signature and delivery to the Guaranty Trust Co. of New York of a new consolidated mortgage providing for the exchange of \$52,201,000 of bonds maturing in the next six years for an issue maturing serially in 1974 and 1979. The bonds to be refunded comprise more than half of the \$81,000,000 of debt securities maturing from 1950 through 1955.

The mortgage, covering the entire railroad, accomplishes an objective undertaken at the start of the war. Since that time the road has emphasized a policy of debt reduction and consolidation of mortgage obligations.

Commenting on the bondholders' acceptance of the plan, Wayne A. Johnston, President, disclosed that \$25,000,000 of the bonds to be refunded have been deposited and that the time for additional deposits has been extended from Oct. 28 to Nov. 22.

The consolidated mortgage issue bears a 3 3/4% interest rate and is divided into series A and B, due Nov. 1, 1979, and series C, due Nov. 1, 1974. To make the exchange offer attractive to bondholders, the road will pay extra interest on the new issue up to maturity dates of the old bonds turned in.

Specifically the road offers series A of the new issue in exchange for outstanding 4% refunding bonds, due Nov. 1, 1955, and series B for outstanding 5% refunding bonds due the same date. Series A will bear interest at 4 1/4% and series B at 5 1/4% until Nov. 1, 1955. Then they will revert to the stated rate of 3 3/4%.

Series C of the new issue is offered in exchange for four outstanding issues: 3 1/2% of the road's Louisville division, maturing in 1953 and three Chicago, St. Louis and New Orleans issues, all due in 1951. In each case the bondholder will receive a cash adjustment in addition to the bonds of the new issue when he turns in his old bonds.—V. 170, p. 1802.

Illinois Power Co.—Subscriptions to Stock—

An aggregate of 216,601 shares of the 239,601 shares of common stock offered by the company for subscription (V. 170, p. 1699) were subscribed for. The remaining 23,000 shares of common stock were purchased by the underwriters from the company at the subscription price of \$31.50 per share.

Prior to the expiration of the warrants (Nov. 3), the representatives, for the accounts of the underwriters: (a) purchased 27,951 rights, at prices ranging from 13c to 27c per right; (b) sold 369 rights to the warrant agents and others, at prices ranging from 18c to 28c per right; (c) subscribed for an aggregate of 3,402 shares of common stock upon exercise of rights, and (d) sold 4,906 shares of common stock at prices ranging from \$33 to \$34 per share.

The underwriters further advised the company that of the 26,402 shares of common stock purchased by the underwriters at an aggregate cost of \$831,663, 4,906 shares have been or are to be delivered on account of the sales made prior to the expiration of the warrants. The balance of 21,496 shares was offered to a limited number of purchasers by the representatives, for the accounts of the underwriters at a price of \$34.50 per share, or an aggregate of \$741,612. For further details see V. 170, p. 1399.

International Nickel Co. of Canada, Ltd.—Extra Div.—

On Nov. 7 the directors declared an extra dividend of 40 cents per share and the usual quarterly dividend of like amount on the common stock, both payable in U. S. currency on Dec. 20 to holders of record Nov. 21, 1949. This makes a total of \$2 per share for the year 1949, the same as in the two previous years. Extra distributions as of 40 cents each were made in December, 1948 and 1947. The 40-cent quarterly rate has continued without change since the first quarter of 1944. Previously, for a number of years, dividends of \$2 per share, or 50 cents quarterly, were paid.—V. 170, p. 1700.

International Paper Co.—\$1 Add'l Year-End Dividend

The directors on Nov. 9 declared an additional year-end dividend of \$1 per share and the regular quarterly dividend of \$1 per share on the common stock, both payable Dec. 15 to holders of record Nov. 21, 1949. This makes a total of \$5 per share for the year 1949, the same rate as paid last year.—V. 170, p. 1700.

Interstate Department Stores, Inc.—Oct. Sales Off—

Period End. Oct. 31—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$3,197,771	\$6,299,230

—V. 170, p. 1496.

Interstate Power Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$3,092,688	\$2,730,655
Operation	1,125,378	1,114,466
Electricity and gas purchased for re-sale	215,194	228,252
Maintenance	202,343	184,899
Depreciation	290,611	242,505
Taxes other than inc.	329,199	263,563
Federal and State income taxes	209,932	22,886
Operating income	\$720,031	\$674,084
Other income	13,717	18,600
Gross income	\$733,748	\$692,684
Deductions fr. gross inc.	312,348	257,572
Net income	\$421,400	\$435,112

Earnings per share on 1,500,000 shares common stock

Earnings per share on com. stk. without non-recurring tax credit

NOTE—The net income for the three months ended Sept. 30, 1949 and the 12 months ended Sept. 30, 1949, includes estimated tax credits from reorganization of \$103,000 and \$250,000, respectively, due to the write-off of debt discount and expense on debt and other items paid or otherwise discharged on March 31, 1948. Without these tax credits, net earnings for the three months ended Sept. 30, 1949, and the 12 months ended Sept. 30, 1949, would have been approximately 22 cents and \$1, respectively, per share of common stock.—V. 170, p. 1803.

Definitive Bonds Ready—

Definitive first mortgage 4 1/2% bonds due July 1, 1978, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at the Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 170, p. 1803.

Intertype Corp.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Gross profit	\$1,150,316	\$780,483
Depreciation	28,830	26,830
Sell. and gen. adm. exp.	436,415	383,303
Profit	\$685,071	\$374,349
Other income (net)	14,976	28,862
Total income	\$700,046	\$403,212
Provision for taxes	292,000	166,000
Reserves for conting.	15,000	15,000
Net earnings	\$393,046	\$222,212
Common shs. outstdg.	221,740	221,740
Earns. per com. share	\$1.77	\$1.00

NOTE—No provision for loss relating to investment in and advances to Intertype, Ltd., British subsidiary is included in the net earnings of 1949 and 1948.—V. 170, p. 787.

50-Cent Year-End Dividend—

The directors on Nov. 4 declared a year-end dividend of 50 cents per share on the capital stock, payable Dec. 15 to holders of record Dec. 1. This is in addition to three dividends of 40 cents each and one dividend of 50 cents previously declared during 1949, making a total disbursement of \$2.20 per share for the year 1949, the same as paid in 1948.

New Director Elected—

Edward F. McGrady, Vice-President of the Radio Corp. of America, has been elected a director.—V. 170, p. 787.

Investors Mutual, Inc.—Annual Report—

Years Ended Sept. 30—	1949	1948	1947
Cash dividends received on stocks	\$6,724,570	\$5,113,616	\$4,059,729
Interest received on bonds	746,506	575,094	347,701
Stock dividends received	332,055	19,686	40,798
Other income	6,212	29,282	—
Total income	\$7,809,343	\$5,737,078	\$4,448,228
Total expenses	693,427	663,119	562,679

Net income (excl. of net realized gain on investments)

Realized gain on sale of investm'ts

Realized gain on exchgs. of invests.

Total realized gain on invests.

Prov. for income taxes on undistr. long-term capital gains

Net realized gain on investments

Dividends paid in cash:

From undistributed net income

From undistrib. net realized gain on investments

Furniture & fixtures—nominal val.

Total

LIABILITIES—

Due to brokers for securities purch.

Accrued expenses:

Invest. mgr. fee payable to Investors Syndicate

Custodian fees

Underwriters fees

Capital stock (par \$1)

Paid-in surplus

Undistrib. net realized gain on inv.

Unrealized appreciation of invests.

Total

Net assets val. per sh. of outstanding capital stock

*Represented by 13,519,320 shares in 1949, 10,657,765 shares in 1948 and 8,889,135 shares in 1947.—V. 170, p. 1496.

Iowa Electric Light & Power Co.—Proposes Private Sale of \$4,000,000 Debentures—

The company has applied to the ICC for authority to sell \$4,000,000 3 1/2% sinking fund debentures dated Sept. 1, 1949, due Sept. 1, 1959. The issue would be sold at par and interest to Equitable Life Assurance Society of the United States through Harris, Hall Co. (Inc.). The proceeds would be used to repay a \$1,200,000 bank loan and finance construction.—V. 166, p. 856.

Iowa Power & Light Co.—Bond Financing—

In an order announced Nov. 7, the SEC gave interested persons until Nov. 17 to request a hearing upon the bond financing proposal of company.

As previously reported, Iowa proposes the sale at competitive bidding of \$7,500,000 of first mortgage bonds, series due 1979, the proceeds to be used for construction purposes or to pay off bank borrowings or to reimburse the corporate treasury for expenditures for such purposes.—V. 170, p. 1803.

Iowa Southern Utilities Co. of Del.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Total oper. revenues—	\$639,767	\$615,676
Oper. exps. & mainten.	339,622	353,657
Income taxes	47,000	37,975
Other taxes	81,394	80,284
Prov. for depreciation	56,500	44,000

Net oper. earnings—	\$115,251	\$99,760
Other income	1,683	1,658
Net earnings	\$116,934	\$101,418
Total deductions	50,193	48,924

Net income	\$66,741	\$52,494
*Div. require. on 5 1/2% pfd. stock	10,682	13,174

Balance on com. stock	\$56,059	\$52,494
No. of common shares	323,961	319,331
Earned per common share	\$2.50	\$1.55

*5 1/2% preferred stock (convertible) issued and sold Aug. 23, 1949. Full annual dividend requirements on 77,686 shares would be \$128,180.—V. 170, p. 1296.

Jantzen Knitting Mills, Inc.—20% Stock Dividend—Scrip Certificates Void after Dec. 1, 1949—

The company on Nov. 1 paid to common stockholders of record Oct. 15, 1949 a 20% stock dividend and the usual quarterly cash dividend of 20 cents per share. On Feb. 1 this year, a 10% distribution was made. Scrip certificates were issued in lieu of fractional shares.

The United States National Bank of Portland (Ore.), as agent, will assist stockholders in consolidating scrip certificates issued in connection with the 20% stock distribution so they may be exchanged for certificates of stock. The privilege of exchange for common stock expires at 3 p.m. on Dec. 1, 1949 and any scrip certificates not surrendered to the agent by that date will become void. The agent will also purchase and sell said scrip on or before 3 p.m. on Dec. 1, 1949.—V. 169, p. 603.

Kaiser Aluminum & Chemical Corp.—New Name, Etc. See Permanente Metals Corp. below.**Kaiser—Frazier Corp.—RFC Bars Delay in \$44,400,000 of Loans—**

The Reconstruction Finance Corporation rejected Nov. 8 a request made by Senator J. William Fulbright, Democrat, of Arkansas, that it hold up \$44,400,000 in new loans to the corporation for new automobile production and distribution.

The decision was announced by Harley Hise, RFC Chairman, in a telegram to Senator Fulbright that the RFC "cannot comply with your request" because the board of directors "already has finally approved the loan."

Last month the RFC authorized a \$34,400,000 loan to the corporation. Of this, \$12,000,000 would be for working capital and \$22,400,000 for engineering, designing and retooling for production of new Kaiser and Frazier models.

The RFC also authorized a \$10,000,000 loan for a subsidiary, the Kaiser-Frazier Sales Corp., to help finance wholesale distribution of the new cars to dealers. While the loans were authorized, the money has not yet been disbursed because of the time required for Mr. Kaiser to deposit collateral and otherwise fulfill the terms of the loan resolutions.—V. 170, p. 1803.

Kansas Gas & Electric Co.—Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues—	\$1,132,590	\$1,091,099
Operating expenses	479,227	546,316
Federal taxes	166,198	139,363
Other taxes	91,059	76,897
Property retirement reserve appropriation—	81,000	77,917

Net oper. revenues—	\$315,106	\$250,606
Other income (net)	79	85

Gross income	\$315,185	\$250,691
Interest, etc., charges—	44,753	69,917

Net income	\$270,432	\$180,774
Pfd. stock dividend requirements for the period	520,784	520,784

Balance	\$2,026,232	\$1,388,604
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—V. 170, p. 1803.

Kelling Nut Co., Chicago—Private Loan—The company has sold privately to Prudential Insurance Co. of America \$1,000,000 10-year unsecured loan. The company will use the proceeds to reduce short-term bank borrowings and to increase working capital which will be used to finance company's sales of salted nuts throughout the U. S. Company also stated it would continue "some seasonal short term borrowing" from a group of banks headed by Harris Trust & Savings Bank of Chicago.—V. 170, p. 1296.

Kendall Co., Boston—Filing with SEC—

On Nov. 2 a letter of notification was filed with the SEC for 4,000 shares (no par) common stock, to be sold at market (about \$25) by Henry P. Kendall, Chairman, through The First Boston Corp.—V. 170, p. 788.

Kentucky Utilities Co.—Preferred Stock Offering—As mentioned in our issue of Nov. 7, an issue of 25,000 shares of 4 1/4% cumulative preferred stock (par \$100) was offered Nov. 4 at \$101.75 per share and dividend by a banking syndicate headed by A. G. Becker & Co., Inc. Further details follow:

Entitled to cumulative dividends from Sept. 1, 1949, payable quarterly Dec. 1, March 1, June 1 and Sept. 1. Redeemable, at option of company, upon 30 days' notice, at \$104 per share prior to Sept. 1, 1952; \$103 per share thereafter and prior to Sept. 1, 1957; \$102 per share thereafter and prior to Sept. 1, 1962, and \$101 per share thereafter; in each case plus dividends accrued and unpaid to the date of redemption.

OFFERING OF COMMON STOCK—Company is offering to the holders of its outstanding common stock of record Oct. 26:

(1) The right to subscribe for and to purchase the 165,500 shares of common stock at rate of one share of common stock for each 10 shares of common stock held at \$10 per share; and

(2) The conditional right to purchase at the subscription price of \$10 per share any of the shares of common stock, which are not subscribed for (a) through the exercise of the rights to subscribe, and (b) pursuant to the "offer to employees," but not exceeding as to any person the number of shares which such person subscribes for through the exercise of rights to subscribe. If the total number of shares not subscribed for through the exercise of the rights to subscribe and pursuant to the "offer to employees" is less than the total number of shares subscribed for, the unsubscribed shares will be allotted to the subscriptions made pursuant to the conditional purchase rights in the

ratio that the number of unsubscribed shares bears to the total number of shares subscribed for pursuant to the conditional purchase rights.

The subscription offer and the warrants expire at 3 p.m. (CST) on Nov. 14, and subscriptions are payable at office of company's agent, Illinois Stock Transfer Co., 20 North Wacker Drive, Chicago 6, Ill.

PURPOSE—Proceeds to be received by the company from the sale will be used to pay or reimburse the company for the cost of additions, extensions and improvements to the properties of the company.

CONSTRUCTION PROGRAM, 1949-1951—Company expended in the first seven months of 1949 approximately \$7,447,000, and estimates that it will expend in the last five months of 1949 approximately \$6,025,000, in 1950 approximately \$8,179,000 and in 1951 approximately \$7,169,000 for additions, extensions and improvements to its properties.

The company estimates that the \$21,373,000 to be expended after July 31, 1949 for the above purposes will be provided approximately as follows: \$4,500,000 from the proceeds of the \$10,000,000 of bonds sold in February, 1949; \$2,500,000 from the sale of the preferred stock now offered; \$1,655,000 from the sale of the common stock now offered; \$3,648,000 from earnings and \$6,070,000 from provisions for depreciation and amortization, accumulated during the period; and \$3,000,000 from the issue and sale in 1950 or 1951 of such additional securities as may be determined at the time of sale.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
Series A, 3%, due May 1, 1977—		\$24,000,000
Series B, 3 1/4%, due Jan. 1, 1979—		10,000,000
Serial notes, 2 1/4%, due \$275,000 semi-annually to Nov. 1, 1956—	\$4,125,000	4,125,000
Preferred stock, 4 1/4%, cum. (par \$100)—	200,000 shs.	155,000 shs.
Common stock (par \$10)—	3,000,000 shs.	1,820,500 shs.

*The indenture securing the bonds does not fix an overall limitation on the amount of bonds that may be issued.

DIVIDENDS ON COMMON STOCK—Since the issue of the \$10 par value common stock in 1947, the company has paid dividends thereon of 40 cents per share on Oct. 10, 1947, and of 20 cents per share on March 24, 1948, June 16, 1948, Sept. 13, 1948, Dec. 13, 1948, March 15, 1949, June 15, 1949, and Sept. 15, 1949.

BUSINESS AND HISTORY—Company is a Kentucky corporation, incorporated Aug. 17, 1912. Principal business is the generation, purchase, transmission, distribution and sale of electric energy. It also manufactures, distributes and sells gas in Paducah and in Shelbyville, Ky. At July 31, 1949, the company supplied electric utility service at retail to 165,000 customers in 467 communities and adjacent rural areas located in 73 counties in Kentucky and in one adjoining county in Tennessee, and sold electric energy at wholesale under term contracts to 19 rural electric cooperatives and eight municipalities. For the 12 months ended July 31, 1949, the operating revenues of the company from its electric utility business were \$20,108,997 (of which approximately 16% was derived from the sale of power for coal mining), and from its gas utility business in Shelbyville and Paducah were \$191,297. The territory served comprises an area of approximately 10,000 square miles with an estimated population of approximately 500,000 and includes most of the blue grass region of central Kentucky and portions of the coal mining areas in southeastern Kentucky and in western Kentucky. Agriculture and mining of bituminous coal are the principal industries in the territory served.

The company owns all the outstanding securities of (a) Old Dominion Power Co. (Va.), which at July 31, 1949, supplied electric service at retail to 12,939 customers, including 34 coal mines, in 30 municipalities and communities and adjacent rural areas in three counties in southwestern Virginia, and, for the 12 months ending that date, derived therefrom operating revenues of \$1,553,286, of which approximately 43% was derived from the sale of power for coal mining, and (b) Dixie Power & Light Co. and South Fulton Light & Power Co., both Tennessee corporations, which at July 31, 1949, supplied electric service at retail to 1,632 customers in two counties in Tennessee immediately adjoining areas in Kentucky served by the company.

PURCHASERS—The names of the several purchasers of the preferred stock and the number of shares agreed to be purchased by each are as follows:

Name—	No. of Shares	Name—	No. of Shares
A. G. Becker & Co. Inc.—	5,200	Stroud & Co., Inc.—	3,300
Elair & Co., Inc.—	3,300	William Blair & Co.—	2,200
Equitable Securities Corp.—	3,300	The Illinois Co.—	2,200
Ladenburg, Thalmann & Co.—	3,300	The Ohio Co.—	2,200

—V. 170, p. 1803.

Kern County Land Co.—Secondary Offering—A secondary distribution of 20,000 shares of common stock (par \$5) was made Nov. 10 by Dean Witter & Co. at \$46.25 per share. Dealer's discount, \$1.25.—V. 170, p. 692.

Keystone Co. of Boston—New Capital Plan in Estate Building—

A new simplified plan described by its sponsors as a means of accumulating an estate or retirement capital through automatic investment of annual savings was announced Nov. 9 by this company, underwriters for the Keystone Custodian Funds. Keystone Custodian Funds have investments in excess of \$160,000,000.

The estate building plan is the latest in a number of recent plans and programs developed by Keystone and other mutual funds to provide investors with convenient participation in continuously managed portfolios of securities. It calls for an annual or more frequent investment of \$1,000, \$2,000 or more under an arrangement calling for annual, semi-annual or quarterly investments.

Opportunity to build capital over the shortest period of time is provided through diversification and continuous investment supervision, "dollar averaging," the compounding of income and "formula timing."

Keystone asserts that the plan provides the first instance in which all the methods or means of managing invested capital, each long employed individually by professional investors, have been offered the large and small investors alike under a single plan on a national basis.

In describing the new plan, Keystone reported that it had conducted a series of studies based on annual investments of \$1,000, \$2,000 and \$4,000 to determine the gain in capital under the plan for the period 1939 to 1949.

In each of the three cases, it was said, the capital was almost doubled at the end of the period. The \$11,000 saved, starting with \$1,000 and adding \$1,000 each year for 10 years, had increased to \$20,173; the \$22,000 from 11 investments of \$2,000 each had increased to \$42,051 and the \$44,000 had grown to \$84,498.

(G. R.) Kinney Co., Inc.—October Sales Decrease—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$2,784,000	\$3,076,000

This company had 306 stores in operation in October, 1949, against 311 in the same month a year ago.—V. 170, p. 1496.

(S. S.) Kresge Co.—October Sales Drop—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$23,653,123	\$24,853,559

This company had 704 stores in operation in October, 1949, compared with 698 in the same month last year.—V. 170, p. 1397.

(S. H.) Kress & Co.—October Sales Decline—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$13,179,210	\$14,045,412

There were 255 stores in operation in October, 1949, against 249 for the same month a year ago.—V. 170, p. 1397.

Lake Superior & Ishpeming RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway—	\$458,141	\$356,637	\$466,279	\$313,923
Net from railway—	271,740	142,997	261,430	151,052
Net ry. oper. income—	245,043	74,370	147,232	62,887

From Jan. 1—				
Gross from railway—	3,147,632	2,969,700	2,829,486	1,609,412
Net from railway—	1,516,104	1,289,445	1,368,768	347,644
Net ry. oper. income—	887,417	692,664	723,014	107,790

—V. 170, p. 1297.

Lane Bryant, Inc.—October Sales Lower—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$4,142,299	\$5,466,085

—V. 170, p. 1599.

Lawyers Title Insurance Corp., Richmond, Va.—Opens New York Office—

This corporation has announced the opening of a New York office at 115 Broadway. Its home office is in Richmond, Va.

The following executives of the corporation will be associated with the new office: William E. Walker, Jr., Assistant Vice-President in charge of New York State business; Ernest M. Weaver, Assistant Vice-President in charge of the National title insurance department; James C. Farrell, Assistant Title Officer; Robert L. Saville, Jr., Field Representative, and Albert E. Reed, Field Representative.—V. 170, p. 1803.

Lehigh Coal & Navigation Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
*Net profits	\$608,853	\$902,667
No. shares outstanding—	1,929,127	1,929,127
Earnings per share—	\$0.31	\$0.47

*After charges and Federal income taxes.

Robert V. White, President, on Oct. 28 said that unless unforeseen difficulties arise, the fourth quarter should show earnings approximately the same as in the fourth quarter of 1948 when they were about \$1,000,000.

"We are certain that the demand and supply situation in anthracite will be such that the industry will be forced to work continuously to meet the public's needs," said Mr. White.

To Pay 50-Cent Dividend—

The board of managers on Oct. 27 declared a dividend of 50 cents per share on the capital stock, payable Dec. 5 to holders of record Nov. 7. In 1948, the company paid 50 cents per share in April as well as December. This year the board took no action on a dividend in April, postponing consideration thereof until later in the year.—V. 170, p. 1803.

Lehigh Valley RR.—To Merge 11 Subsidiaries—

The stockholders on Nov. 25 will consider agreements of merger, providing for the consolidation into this company of 11 subsidiary railroad companies.—V. 170, p. 1701.

Lerner Stores Corp.—October Sales Drop—

Period End. Oct. 31—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$9,340,011	\$11,312,293

—V. 170, p. 1497.

Lone Star Steel Co.—To Build Pipe Plant—

The directors have authorized the construction of a cast iron pressure pipe plant which will cost approximately \$1,000,000, to be located on company's property at Lone Star, near Daingerfield, Texas.

Also authorized by the board was the sale of 592,185 shares of authorized, but not issued, common stock. It was indicated that this stock would be offered to present stockholders on a pro rata basis before being offered to the public.

The proposed cast iron pressure pipe plant, estimated to be completed in from six to eight months, will provide an outlet for a substantial portion of company's pig iron production and will supply a rapidly expanding market for such pipe in Texas.—V. 170, p. 1803.

Long Island Lighting Co.—Consolidation Plan Filed—

The company filed Nov. 10 with the SEC amendments to the plan of consolidation of the company and its subsidiaries, Edward F. Barrett, President, announced.

The subsidiaries are Queens Borough Gas & Electric Co. and Nassau & Suffolk Lighting Co.

The amendments are designed to bring the plan into conformity with changes stipulated by the SEC as a prerequisite for its approval of the plan.

The plan as amended is also subject to approval by the New York P. S. Commission and will be filed shortly with that Commission.

The amended plan calls for the new consolidated corporation to have outstanding 3,149,696.6 common shares. This is an increase of 30% over the 2,417,377.4 shares called for in the plan now being revised to meet SEC specifications. The greater number of shares reflects the growth of the system since the filing of the former plan.

New common stock will be distributed to the Long Island Lighting Co. preferred stockholders in the ratio of 10.4 shares for each share of series A 7% stock and 9.2 shares for each share of series B 6% stock.

Present Long Island Lighting Co. common stockholders will receive six new shares for each 100 shares now held.

Distribution of the new common shares will be made to subsidiary company stockholders on the basis of 5.42 shares for each share of Queens Borough Gas & Electric Co. 6% preferred and 6.7 shares for each share of Nassau & Suffolk Lighting Co. 7% preferred.

This allocation will give Long Island Lighting Co. preferred stockholders 76.98% of the new common, common stockholders 5.71%, Queens Borough 11.51%, and Nassau & Suffolk 5.80%.

Consolidated earnings on the new capitalization were \$1.09 per share for the 12 months ended Sept. 30, 1949. The stated value per share will not be a round figure because of the requirements of the SEC that all of the unrestricted surplus at the date of consolidation be put into the capital account. The capital value per share at Sept. 30, 1949 was \$9.80, and will exceed \$10 at the effective date of consolidation.

In announcing the changes, Mr. Barrett said: "The modified plan is closely in line with what the management originally had proposed and will permit participation by all classes of stockholder groups in the recent improvement in system earnings."

"Settlement of the reorganization problem will give Long Island Lighting Co. management a chance to concentrate completely on expanding facilities to provide adequately for the unprecedented growth in demands by customers."

Preferred Holders in Agreement with SEC—

A committee of Long Island Lighting preferred stockholders announced Nov. 9 it would recommend approval of the company's consolidation and refinancing plan as tentatively approved by the SEC.

The group, headed by William C. Langley, claims to represent 1,765 shareholders owning 134,570 preferred shares, or 53% of the company's outstanding preferred stock.

Common Stockholders' Committee Plans Not Changed

A committee of common stockholders on Nov. 7 announced it intends to proceed with plans for calling a stockholders' meeting for the election of directors, despite the recent action of the Securities and Exchange Commission in giving conditional approval to the company's consolidation and recapitalization plan.

The committee, which claims to represent one-third of the company's outstanding common stock, declared the proposed recapitalization plan is "totally unacceptable." The committee urged that an entirely new plan be prepared "by a management responsible to the stockholders and not by officers and directors who have held office for five years by not calling annual meetings of stockholders."

The committee said its proposal to call a stockholders' meeting, originally scheduled for Nov. 30, would be called as soon as proper notices and other necessary steps are taken. Warren & McGroddy of New York is Counsel for the committee.—V. 170, p. 1804.

Los Angeles Biltmore Hotel Co.—New Policies—

H. C. Nicholson, President, on Nov. 3, in a letter to the stockholders, said in part:

"The directors have adopted certain long-term policies in connection with the following financial matters affecting the corporation:

"Commencing with the current year, it is the company's intention to pay out each year, in dividends, a sum of money that will not be in excess of 90% of net earnings."

"It is believed that the corporation should maintain a working capital, or excess of current assets over current liabilities, of not less

than \$250,000. Accordingly, cash or U. S. Government bonds will be accumulated until this objective is reached.

"It is the present intention of the board to purchase \$50,000 in U. S. Government bonds each year until the corporation has a working capital of \$750,000.

"After the above items are provided for, it is anticipated that there will be further accumulations of money each year from net earnings not paid out in dividends or invested in U. S. Government bonds, as well as depreciation cash not invested in property additions to the hotel. These sums, impossible to estimate in advance, the directors propose to utilize when available, commencing in 1950, for the purchase of stock of this company for cancellation. No purchases will be made at a higher price than the same can be purchased on the Los Angeles Stock Exchange."—V. 170, p. 1192.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Nov. 5, 1949, totaled 35,466,000 kwh., as compared with 39,948,000 kwh. for the corresponding week last year, a decrease of 11.2%. After excluding sales to other utilities, local sales increased 0.9% in the corresponding period.—V. 170, p. 1804.

Louisville & Nashville RR.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$13,867,905	\$17,557,784	\$15,320,626	\$14,325,815
Net from railway	1,992,644	3,862,723	2,025,948	2,701,730
Net ry. oper. income	656,993	2,400,846	921,698	1,571,113
From Jan. 1—				
Gross from railway	135,615,745	155,399,777	138,471,270	125,426,419
Net from railway	20,708,976	27,685,631	24,951,471	20,718,980
Net ry. oper. income	10,173,242	15,345,572	11,861,402	11,021,793

—V. 170, p. 1297.

McCrory Stores Corp.—October Sales 4.71% Lower—

	1949—Month—1948	1949—10 Mos.—1948
Period End. Oct. 31—		
Sales	\$7,546,527	\$7,919,213

The company operated 201 stores in October, 1949, the same as in the corresponding month last year.—V. 170, p. 1397.

(F. H.) McGraw & Co.—Plans to Recapitalize—

A recapitalization plan, designed to boost the par value of the common stock has been approved by the directors and will soon be submitted to the stockholders for their approval. According to Clifford S. Strike, President, the par value of the stock, which is traded over the counter, will be raised from \$0.10 to \$2.00 a share.

Under the plan, the company would transfer \$414,105 from its surplus—\$1,041,067 as of Sept. 30—to its capital account. If the plan is ratified by the stockholders, McGraw's capital stock account will stand at \$1,227,847 and the surplus account at \$626,962. There are 217,950 shares of McGraw common outstanding, with a present capital value of only \$21,795. The number of common shares would not be affected by the move, however, new certificates would be issued to supplant present certificates.—V. 170, p. 1397.

McLellan Stores Co.—October Sales Slightly Off—

	1949—Month—1948	1949—9 Mos.—1948
Period End. Oct. 31—		
Sales	\$4,411,386	\$4,672,621

—V. 170, p. 1397.

Madison Gas & Electric Co.—Bids for Bonds—

The company is inviting bids for the purchase of \$3,000,000 first mortgage bonds, 1979 series. Bids will be received by the company at Suite 2200, 105 West Adams Street, Chicago, up to 11 a.m. (CST), Nov. 15.—V. 170, p. 1701.

Maine Central RR.—September Earnings—

	1949—Month—1948	1949—9 Mos.—1948
Period End. Sept. 30—		
Operating revenues	\$1,806,565	\$2,026,571
Operating expenses	1,574,215	1,749,550
Taxes	114,107	147,317
Equipment rents	Dr12,806	Cr17,548
Joint fac. rents (Dr)	20,986	28,852
Net ry. oper. income	\$84,451	\$118,400
Other income	11,796	11,281
Gross income	\$96,247	\$129,681
Rentals, interest, etc.	105,050	103,906
Net income	\$8,803	\$25,775

*Deficit.—V. 170, p. 1298.

Maine Public Service Co.—Common Stock Subscriptions—

All of the 25,000 shares of common stock offered to stockholders of record Oct. 17 were purchased upon the exercise of warrants. On such basis the total underwriting commissions to be paid on such common stock pursuant to the common stock purchase contract will be \$12,500 and the proceeds to the company on such common stock, after underwriting commissions but before expenses, will be \$287,500 or \$11.50 per share. (For further details see V. 170, p. 1609).—V. 170, p. 1702.

Malartic Gold Fields Ltd.—Production Shows Gain—

Production at the company's mine for the third quarter of the current year—July, August and September—amounted to 807,026 from 131,519 tons milled. This compares with production of 799,777 from 122,192 tons milled the preceding quarter.

The estimated Emergency Gold Assistance bonus for the third quarter amounted to \$122,583.—V. 159, p. 552.

Marion Power Shovel Co.—To Increase Directorate—

A special meeting of stockholders has been called for Nov. 28, 1949, to vote on a proposal to increase the board of directors to 13 members from the present nine member board, and to approve amendments to the code of regulations by which the duties and functions of the Chairman of the Board would be broadened.

Charles R. Stevenson and Norvin H. Green will be nominated for election as new directors by the common shareholders and Harold C. Richard and Randal Holden will be similarly nominated to represent the preferred shareholders, according to a letter sent by Harvey T. Gracely, President of the company, to holders of both classes of stock. If the four additional directors are elected and the proposed amendment to the code of regulations is adopted it is contemplated that Mr. Stevenson will be elected by the directors to serve as Chairman of the Board. The office has been vacant since the death of E. G. Diefenbach early in the year.

Mr. Stevenson has been President of Stevenson, Jordan & Harrison, Inc., nationally known management engineers, for the past 33 years. He is presently a director of the Murray Corp. of America; Virginia Coal & Coke Corp.; The Autocar Co.; Borne Scrymser Co., and several other important corporations.

Mr. Green is a director and member of Executive and Finance Committee of International Business Machines Corp.; a director and member of Executive Committee of The Okonite Co.; a director and member of Executive Committee of the Intertype Corp., and a director and Chairman of the Board of The Gaulty Mountain Coal Co.

Mr. Richard's directorships include Manufacturers Trust Co. of New York; Midland Steel Products Co.; Murray Corp. of America; Hartford Electric Steel Corp., and Borne Scrymser Co.

Mr. Holden and his family are substantial owners of shares of the company. He is presently a director of Allerton, N. Y. Corp., and President and a director of 50 Broadway Building, Inc.—V. 170, p. 789.

Melville Shoe Corp.—Current Sales Declined 9.1%—

	1949	1948
Period End. Oct. 29—		
4 Wks. End. Oct. 29—		
Retail sales	\$5,143,037	\$5,658,219

—V. 170, p. 1498.

Mercantile Stores, Inc.—October Sales Off 11.3%—

	1949—Month—1948	1949—9 Mos.—1948
Period End. Oct. 31—		
Sales	\$9,480,600	\$10,694,200

—V. 170, p. 1398.

Middle South Utilities Co.—Stock Offering—

In an order announced Nov. 7, the SEC gave interested persons until Nov. 15 to request a hearing upon the proposal of Electric Bond and Share Co. to offer for sale to its stockholders 656,295 shares of the common stock of Middle South at \$12 per share.

Bond and Share owns 803,230 shares (16.19%) of the Middle South stock. It proposes to distribute these shares as a dividend to its stockholders of record Nov. 30, at the rate of 1/35 share of Middle South stock for each share of Bond and Share stock.

The record date for the purchase of the 656,295 shares is Nov. 9. The subscription period will expire Dec. 8. In the event of 100% subscription, Bond and Share will make market purchases of 3,076 shares of the Middle South stock to obtain the required number of shares to complete the offering. It also seeks authorization to stabilize the market in the Middle South stock, with a 65,000-share limitation upon the amount of stock so to be acquired.

Weekly Input Increased 7%—

For the week ended Nov. 3, 1949, the System input of subsidiaries of this corporation amounted to 83,231,000 kwh., an increase of 5,510,000 kwh., or 7%, over the corresponding week of last year.—V. 170, p. 1804.

Middle States Petroleum Corp.—To Redeem "A" Shs.

The corporation is notifying holders of voting trust certificates for its outstanding class A stock that it will redeem the certificates on Dec. 13, 1949 at \$30 each. It was also announced that a dividend of \$1.20 has been declared on the "A" stock, payable, out of 1948 earnings, on Dec. 13, 1949, upon surrender of class A certificates for redemption at the Empire Trust Co., 120 Broadway, New York, N. Y. The corporation advises holders of class A certificates that Dec. 2, 1949 has been fixed at the last date on which conversion of class A certificates into class B certificates at the rate of four shares of class B for each share of class A, can be affected. The corporation points out that the present market value of four shares of class B, into which each class A share can be converted, is approximately \$44, compared with the redemption price of \$30, plus dividend of \$1.20, for each share of class A if held for redemption.

Up to the present time approximately 94% of class A shares have been converted into B shares, the corporation reports.—V. 176, p. 595.

Miller-Wohl Co., Inc.—October Sales Down—

	1949—Month—1948	1949—3 Mos.—1948
Period End. Oct. 31—		
Sales	\$2,985,454	\$3,410,523

—V. 170, p. 1498.

Minnesota Mining & Manufacturing Co.—Dividends—

The directors on Nov. 8 declared a dividend of 70 cents per share on the common stock and the usual quarterly dividend of \$1 per share on the preferred stock, both payable Dec. 12 to holders of record Nov. 28. This is the company's 133rd consecutive quarterly dividend on its common stock, and makes a total of \$2.60 per share for the current year, compared with \$2.10 paid in 1948.—V. 170, p. 1806.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$4,187,728	\$4,879,394	\$3,458,641	\$2,947,418
Net from railway	1,515,668	2,208,455	1,043,236	660,123
Net ry. oper. income	815,835	1,232,023	513,612	380,017
From Jan. 1—				
Gross from railway	26,890,589	26,617,172	22,780,816	19,780,074
Net from railway	4,530,899	4,139,187	3,255,105	1,257,499
Net ry. oper. income	1,689,103	1,450,364	957,184	*353,533

*Deficit.—V. 170, p. 1299.

Mission Appliance Corp., Los Angeles, Calif.—Earnings—

RESULTS FOR THREE MONTHS ENDED SEPT. 30, 1949	
Net sales	\$1,455,850
Net income before taxes	138,285
Provision for Federal income taxes	57,580
Net income after taxes	\$80,705

—V. 166, p. 270.

Mississippi Central RR.—Earnings—

	1949	1948	1947	1946
September—				
Gross from railway	\$174,139	\$203,000	\$133,423	\$121,665
Net from railway	40,132	77,057	35,004	41,801
Net ry. oper. income	12,374	30,982	11,394	24,921
From Jan. 1—				
Gross from railway	1,670,682	1,713,651	1,299,029	1,018,074
Net from railway	367,441	608,492	336,202	219,044
Net ry. oper. income	98,134	236,249	113,658	59,487

—V. 170, p. 1398.

Mississippi River Fuel Corp.—Larger Dividend—

The directors have declared a quarterly dividend of 50 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 16. Previous dividend distributions had been at the rate of 45 cents per share quarterly.—V. 170, p. 1299.

Mississippi Valley Public Service Co.—Subscriptions—

Of the 18,500 shares of common stock offered by the company to the holders of its outstanding common stock on the basis of 3/10 of one share for each share held, 5,047 shares were subscribed for by such stockholders at \$15.80 per share and 13,453 unsubscribed shares were sold by the company to the underwriters at \$14.85 per share. The underwriters, Merrill Lynch, Pierce, Fenner & Beane and Carter H. Harrison & Co., made a public offering of the unsubscribed shares Oct. 28 at \$15.80 a share.

PURPOSE—Net proceeds will be used to finance the first expenditures toward the installation of a new 15,000 KW turbo-generator unit in the company's Liberty Street Steam Plant in Winona, Minn. This new unit, complete with boiler and auxiliaries, is estimated to involve a total expenditure of approximately \$2,500,000 over the period 1949 until expected completion early in 1951.

Purchase commitments of approximately \$975,000 on account of this unit were outstanding on Oct. 1, 1949. It is contemplated that approximately \$1,800,000 of the \$2,500,000 of required funds will be received from the sale of bonds and \$700,000 from the sale of common stock. After the sale of the 18,500 shares of common stock now offered, it is proposed to sell about \$1,800,000 principal amount of additional first mortgage bonds, the proceeds of which are to be used for such construction purposes during the next 12-month period.

It is also proposed that further offerings of common stock will be made at later dates until a total of approximately \$700,000 is realized from the sale of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
First mortgage bonds, 3½% series, due Nov. 1, 1963		\$1,890,000
Preferred stock (cumulative, \$100 par)	30,000 shs.	
5% series	15,000 shs.	15,000 shs.
Common stock (par \$10)	250,000 shs.	80,000 shs.

*Originally issued \$2,100,000; balance retired. Additional bonds may be issued in accordance with terms of indenture.

DIVIDENDS—During the years 1926 through 1935 dividends on the common stock were paid in varying amounts in each year with the exception of 1933 when no dividends were paid. From 1935 through 1945 dividends of \$4 per share (\$100 par) stock were paid, and starting in 1946 and to Aug. 1, 1949, quarterly dividends were paid at a rate equivalent to \$5 per share per annum. The latter dividend rate is equivalent to \$1 per share per annum on the new \$10 par value common stock. On Oct. 7, 1949, the outstanding common stock of the company was reclassified from 12,300 shares (\$100 par) into 61,500 shares (\$10 par). On Oct. 13, 1949, a quarterly dividend of 30 cents per share was declared payable Oct. 27 to holders of record Oct. 14 of the 61,500 shares (\$10 par) stock, which is equivalent to an annual

dividend rate of \$1.20 per share. It is the intention of the present board of directors to continue to pay quarterly dividends on the common stock at this rate.

HISTORY AND BUSINESS—Company was organized in Wisconsin Jan. 17, 1913, under the name of Wisconsin Railway, Light & Power Co., its present name having been adopted in 1925. Company is now solely an electric operating public utility engaged in the production, transmission, distribution and sale of electricity in the City of Winona, Minn., and surrounding territories in Minnesota and Wisconsin. It serves an area of approximately 700 square miles with a population of approximately 50,000 people. In addition to the City of Winona, company furnishes electric service at retail to 27 other communities in the territory and at wholesale to the Village of Trempealeau, Wis., and the Interstate Power Co. The company also furnishes electric service to rural and farm customers throughout the territory.

The electric operating revenues of the company for 1948 were derived approximately 85% from Minnesota customers and 15% from Wisconsin customers. Approximately 52% of its operating property per books (before deduction of depreciation) is located in Minnesota and 48% in Wisconsin, and after addition of the proposed turbo-generator unit will be approximately 68% in Minnesota and 32% in Wisconsin.

PROPOSED CHANGES IN FUNDED DEBT—Company is negotiating with the insurance company, which holds its outstanding 3½% bonds, for the sale of \$3,700,000 of first mortgage bonds of a new 3½% series due 1960, of which \$1,900,000 principal amount is proposed to be issued in January, 1950, at a price which, together with approximately \$62,500 of treasury funds of the company, will be sufficient to redeem the outstanding bonds, and the balance of \$1,800,000 principal amount is to be sold from time to time during 1950, as funds are required for construction of the company's new 15,000 KW turbo-generator unit and associated equipment. A cash sinking fund will be provided sufficient to retire \$40,000 principal amount of the new bonds in each year commencing 1952, and there will be an additional sinking fund requirement (subject to credit for 60% of available property additions) of \$37,000 per year.

UNDERWRITERS—The names of the principal underwriters and the respective percentage of the unsubscribed shares which each has severally agreed to purchase, are as follows:

Merrill Lynch, Pierce, Fenner & Beane	73%
Carter H. Harrison & Co.	27%

—V. 170, p. 1600.

Missouri Pacific RR.—Interest Payment Approved—

The payment of \$12,961,245 in back interest to first mortgage bondholders of this company and several of its subsidiary railroads was approved in the Federal Court in St. Louis, Mo., on Nov. 9.

The authority was granted to Guy A. Thompson, trustee of the Missouri Pacific RR., after a brief hearing before Judge George H. Moore. The only opposition came from a group of stock and bondholders headed by Andrew W. Comstock of Evanston, Ill. An attorney for the group asked that the money be used for stock dividends.

Of the total of \$12,961,245 in back interest covered by the petition, \$11,559,525 is for first and refunding bonds of Missouri Pacific RR. Payments on first mortgage bonds of subsidiaries were approved as follows: \$1,610,000 for International Great Northern RR.; \$135,920 for Cairo & Thebes RR., and \$55,800 for Central Branch Union Pacific Railroad.—V. 170, p. 1805.

Montgomery Ward & Co., Inc.—October Sales Lower—

	1949—Month—1948	1949—9 Mos.—1948
Period End. Oct. 31—		
Sales	112,398,224	131,302,035

—V. 170, p. 1398.

Morris Oil Co., Ventura, Calif.—Filing with SEC—

On Nov. 4 a letter of notification was filed with the SEC for 5,000 shares (\$1 par) common stock, to be sold for between \$5.50 and \$7 each by Clair E. Halliburton, Fresno, Calif., a director of the company, through First California Co., Dempsey-Tegeler & Co., Morgan & Co. and James Ebert Co.

Motorola, Inc.—Earnings—

	1949—3 Mos.—1948	1949—9 Mos.—1948
Period End. Sept. 30—		
Net sales	\$17,973,196	\$12,930,235
Net profit	764,377	565,874
Capital shares outstdg.	800,000	800,000
Earnings per share	\$0.96	\$0.71

*After charges and Federal income taxes.

Paul V. Galvin, President, on Oct. 28 further predicted that Motorola would top \$75,000,000 in sales for the entire year, with net profit "better than \$5 per share."

He noted that the spectacular third quarter results were achieved despite the fact that during part of this period Motorola was operating at a reduced rate to accommodate the introduction of the company's new 1950 line of television, home radio and communications equipment. Public enthusiasm for the new lines has been so enthusiastic that the firm has been unable to keep up with demand and is on an allocation basis for both television and home radio receivers. Mr. Galvin stated that the new communications line has been equally well received by the commercial trade in that field.

Announces Two New Television Models—

Simplified television tuning, requiring only two controls, and built-in antennas are featured in a new television console and television-radio-phonograph combination announced Nov. 9 by this corporation. Motorola's new double "Built-In-Tenna" eliminates the need for an outside antenna with either set in good signal areas. The console model has a 16-inch picture tube and the combination a 12½-inch tube.

Delivery of the new models to dealers is starting at once.—V. 170, p. 1498.

(G. C.) Murphy Co.—October Sales 9.38% Lower—

	1949—Month—1948	1949—10 Mos.—1948
Period End. Oct. 31—		
Sales	\$11,305,190	\$12,475,371

There were 217 stores in operation at the close of October, 1949, as compared to 210 stores in operation at Oct. 31, 1948.—V. 170, p. 1398.

National Container Corp.—Calls Preferred Stock—

It is announced that the balance of the 4¼% cumulative preferred stock outstanding has been called for redemption on Dec. 27, next.

Samuel Kipnis, President, said that following the redemption, the capitalization of the company will consist entirely of 2,715,459 shares of common stock and long-term debt due 1964 in the amount of \$6,000,000. He estimated net current assets as of Sept. 30, 1949, at approximately \$7,000,000.—V. 170, p. 496.

National Distillers Products Corp.—New President, Etc.

John E. Bierwirth, a director of this corporation for many years, has been elected President, succeeding Seton Porter, who becomes Chairman of the Board. Mr. Bierwirth has resigned as President of The New York Trust Co.—V. 170, p. 1805.

National Paper & Type Co.—Kleeman a Director—

Arthur S. Kleeman, President of Colonial Trust Co., New York, N. Y., has been elected a director.—V. 170, p. 109.

National Shirt Shops of Delaware, Inc.—Oct. Sales—
Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Sales \$1,084,706 \$1,147,933 \$11,128,447 \$10,674,990
The company in October, 1949 operated 94 stores, compared with 90 in the corresponding month of last year.

Files With SEC—
On Nov. 2 a letter of notification was filed with the SEC for 9,000 shares of common stock (par \$1), to be offered at \$11 per share through Reynolds & Co., Scherck, Richter & Co. and Blair F. Claybaugh & Co. Proceeds go to selling stockholders.—V. 170, p. 1499.

National Steel Corp. (& Subs.)—Earnings—
Three Months Ended Sept. 30— 1949 1948 1947
Income from operations and income from int. and divs. \$24,304,301 \$25,607,877 \$15,831,437
Prov. for deprec. and depletion 5,507,111 15,373,192 3,574,312
Interest, bond discount and expense 314,285 314,285 314,285
Prov. for Federal taxes on income 8,935,000 8,745,000 5,140,000
Net income \$10,047,905 \$11,175,400 \$6,802,840
No. of shares outstanding 2,453,900 2,230,817 2,230,842
Net profit per share \$4.09 \$5.01 \$3.05

*After deducting cost of sales, selling and general expenses and all other expenses except those shown separately in above table. †Includes special provision of \$2,500,000 for depreciation because of increased cost of property replacements, not deductible for income tax purposes.

Ernest T. Weir, Chairman, stated that the policy with respect to special charges reported in the preceding quarters of 1949 was continued in the third quarter.

Subsidiary Establishes New World's Record—
A new all-time world's record for steel production by 12 stationary open hearth furnaces in a single month was established in October by the Weirton Steel Co. with an output of 200,379 tons of ingots, it was announced on Nov. 2, by Thomas E. Millsop, President of Weirton. The previous record month was March 1949 when Weirton's open hearth output was 182,772 tons.
A new plant record also was established in October by Weirton's three blast furnaces which produced a total of 124,134 tons of pig iron during the month.—V. 170, p. 1398.

Neisner Brothers, Inc.—October Sales Off 10.5%—
Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Sales \$4,717,186 \$5,270,666 \$42,294,579 \$42,183,401
—V. 170, p. 1398.

New England Gas & Electric Association—Output—
For the week ended Nov. 4, this Association reports electric output of 15,867,413 kwh. This is an increase of 396,920 kwh., or 2.57 above production of 15,470,493 kwh. for the corresponding week a year ago.
Gas output for the Nov. 4 week is reported at 166,940,000 cubic feet. This is a decrease of 10,911,000 cubic feet, or 6.13% below production of 177,851,000 cubic feet for the corresponding week a year ago.

For the month ended Oct. 31, the Association reports electric output of 67,160,671 kwh. This is a decrease of 234,694 kwh., or 0.35% below production of 67,395,365 kwh. for the corresponding month a year ago.
Gas output for October, 1949, is reported at 677,032,000 cubic feet. This is a decrease of 72,748,000 cubic feet or 9.70% below production of 749,780,000 cubic feet for the corresponding month a year ago.—V. 170, p. 1805.

New Jersey Zinc Co. (& Subs.)—Earnings—
Quarters End. Sept. 30— 1949 1948 1947 1946
Operating profit \$405,675 \$3,650,487 \$1,851,681 \$1,309,194
Other operating income 90,268 163,125 150,294 125,326
Total inc. from oper. \$495,943 \$3,813,612 \$2,001,975 \$1,434,520
Gen'l and admin. exps. 544,800 700,018 403,292 457,252
Non-recurring losses — — — 268,247
Operating income \$48,857 \$3,113,594 \$1,598,683 \$709,022
Inc. from investments 357,913 306,858 358,917 370,926
Proceeds from pats., etc. 24,936 — — —
Total income \$309,056 \$3,420,452 \$1,957,535 \$1,102,042
Res. for contingencies 250,000 250,000 — —
Prov. for inc. taxes (est.) 799,450 985,005 — —
Income avail. for divs. \$408,506 \$2,185,447 \$1,732,535 \$1,102,042
Earnings per share on 1,960,000 shs. (\$25 par) \$0.21 \$1.12 \$0.88 \$0.56
Divs. paid per share in third quarter \$0.75 \$0.50 \$0.50 \$0.50

*After costs, taxes (except income taxes in 1949 and 1948), depreciation and depletion, and other operating expenses. †Deducted in 1947 and 1946 from operating profit. ‡Loss.

NOTE—Earnings per share for the first nine months on 1,960,000 shares of capital stock outstanding compare with earnings for the similar period of 1948 as follows:

Period—	1st Quar.	2nd Quar.	3rd Quar.	Total 9 Mos.
1949	\$1.41	\$0.24	\$0.21	\$1.86
1948	.93	1.20	1.12	3.25

—V. 170, p. 1601.

New Orleans & Northeastern RR.—Earnings—
September— 1949 1948 1947 1946
Gross from railway \$950,375 \$1,133,598 \$903,044 \$733,545
Net from railway 479,340 591,021 401,221 265,669
Net ry. oper. income 215,064 271,174 176,681 124,461
From Jan. 1—
Gross from railway 7,657,041 9,559,341 7,708,832 6,256,565
Net from railway 3,154,406 4,456,596 3,098,947 1,703,397
Net ry. oper. income 1,330,052 2,031,206 1,327,334 477,164
—V. 170, p. 1300.

New York New Haven & Hartford RR.—Plans Issue—
The company expects to issue invitations shortly for bids to be received Nov. 17 on \$2,340,000 equipment trust certificates. The certificates, which are to mature in 1-to-15 years, will finance for the road not more than 75% of the cost of an equipment program.—V. 170, p. 1806.

New York Susquehanna & Western RR.—Earnings—
September— 1949 1948 1947 1946
Gross from railway \$381,828 \$415,681 \$358,439 \$374,024
Net from railway 94,012 133,550 100,253 110,873
Net ry. oper. income 42,301 69,784 18,519 51,166
From Jan. 1—
Gross from railway 3,413,642 3,776,876 3,048,908 3,006,634
Net from railway 697,961 1,060,374 806,383 767,758
Net ry. oper. income 174,975 306,164 185,247 31,821
—V. 170, p. 1702.

(J. J.) Newberry Co.—October Sales Higher—
Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Sales \$12,074,032 \$11,613,694 \$100,519,086 \$98,932,171
—V. 170, p. 1499.

Newmont Mining Corp.—Net Worth Per Share—
At Close of Business Sept. 30— 1949 1948
Cash, U. S. Government securities & all other net quick assets \$3.24 \$2.74
Securities listed on U. S. and Canadian Exchanges (at market) 46.64 57.10
Securities listed on London Stock Exchange (at market) 2.06 2.14
†Shares and notes of non-listed corporations and other undertakings 23.35 17.89
Estimated net worth per share \$77.29 \$79.87
*After provision for all taxes, including income taxes to Sept. 30, 1949 and 1948, respectively. †Fair value as fixed by directors.—V. 170, p. 693.

Niagara Falls Power Co. (& Subs.)—Earnings—
Period End. Sept. 30— 1949—9 Mos.—1948 1949—12 Mos.—1948
Operating revenues \$14,594,791 \$12,600,604 \$19,246,005 \$16,880,459
Operation 7,262,985 5,673,665 9,606,625 7,511,524
Maintenance 490,036 406,249 646,402 590,535
Depreciation 642,871 652,538 860,761 877,344
Fed. and Canadian income taxes 750,049 580,682 956,155 1,018,612
Other taxes 3,352,969 3,334,216 4,443,346 4,491,663
Operating income \$2,095,881 \$1,953,254 \$2,732,716 \$2,390,781
Other income Dr23,379 Dr1,229 Dr6,350 48,546
Gross income \$2,072,502 \$1,952,025 \$2,724,366 \$2,439,327
Income deductions 385,366 441,443 523,152 593,040
Net income \$1,687,136 \$1,510,582 \$2,201,214 \$1,846,287
—V. 170, p. 887.

Niagara Hudson Power Corp.—Plan for Consolidation and Dissolution Approved by Court—

Judge James T. Foley in Federal District Court at Albany Nov. 1 approved the consolidation and dissolution plan filed by the corporation in compliance with the Public Utility Holding Company Act. The action was requested by the SEC which endorsed the plan last August after the company agreed to minor changes demanded by the commission.

The plan provides that Niagara's three principal operating subsidiaries—Buffalo Niagara Electric Corp., Central New York Power Corp. and New York Power & Light Corp.—will be merged into a single operating company. The final step in the plan calls for dissolution of Niagara Hudson as a utility holding company as soon as its outstanding bank loans of \$15,000,000 are repaid.

The new operating company will be named Niagara Mohawk Power Corp., and is expected to be incorporated as of Jan. 1, 1950, according to an announcement by Earle J. Machold, Niagara Hudson President. The new company will serve 890,000 electric customers and 293,000 gas customers in 33 counties of upstate New York.—V. 170, p. 1806.

Niagara Mohawk Power Corp.—Listing—
The New York Curb Exchange on Nov. 4 announced that the no par class A stock of this corporation was admitted to when issued dealings on that market.

Pursuant to Niagara Hudson Power Corporation's second amended plan under the Public Utility Holding Company Act of 1935, approved by the SEC on Aug. 25, 1949, and on Nov. 4 by the U. S. District Court for the Northern District of New York, this class A stock will be distributed to holders of the 5% series first preferred and the 5% series A and series B second preferred stocks of Niagara Hudson Power Corporation. The distribution will be made in the ratio of four Niagara Mohawk class A shares in exchange for each Niagara Hudson first preferred share and 3 9/10ths shares of Niagara Mohawk class A stock in exchange for each Niagara Hudson second preferred stock, series A or series B.

See also Niagara Hudson Power Corp. in V. 170, p. 1806.

Norfolk Southern Ry.—Earnings—
September— 1949 1948 1947 1946
Gross from railway \$769,398 \$855,818 \$740,574 \$647,585
Net from railway 162,829 232,658 156,707 91,696
Net ry. oper. income 54,888 87,183 60,348 17,283
From Jan. 1—
Gross from railway 6,530,912 7,567,563 6,440,994 5,867,563
Net from railway 1,287,436 1,889,574 1,041,821 688,158
Net ry. oper. income 433,994 720,916 260,506 9,692
*Deficit.—V. 170, p. 1300.

Norfolk & Western Ry.—Earnings—
Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948
Ry. oper. revenues 9,981,153 16,239,236 117,508,914 137,612,046
Ry. oper. expenses 8,548,492 10,410,279 88,543,606 92,284,373
Net ry. oper. revs. 1,432,661 5,828,957 28,965,308 45,327,673
Ry. tax accruals 1,172,182 3,056,658 17,369,482 28,400,661
Ry. oper. income 260,479 2,772,299 11,595,826 19,867,012
Equip. rents (net) (Cr) 514,227 1,132,776 6,024,241 9,611,077
Joint facil. rents (net) (Dr) 31,297 36,124 146,022 167,026
Net ry. oper. income 743,409 3,868,951 17,474,045 29,311,063
Other income (net) 108,490 98,431 1,162,474 1,193,796
Total income 851,899 3,967,382 18,636,520 30,504,859
Int. on funded debt 152,989 155,369 1,379,523 1,436,709
Net income 698,910 3,811,993 17,256,997 29,068,150
Skg. and res. funds—
appropriations 101,923 98,607 941,793 876,483
Misc. appropriations 65,000 166,667 585,060 1,500,000
Balance of income 531,987 3,546,719 15,730,204 26,691,667
—V. 170, p. 1399.

Northern Ohio Telephone Co., Bellevue, Ohio—Preferred Stock Offered—Lawrence Cook & Co. and Cunningham & Co., Cleveland, on Oct. 26 offered 1,572 shares of 4 1/2% cumulative preferred stock at par (\$100).

The company filed a total of 13,575 shares with the SEC, including 12,003 shares already issued and outstanding. These shares were sold by the company directly to residents of Ohio, principally to former shareholders of Star Telephone Co., Ashland, Ohio.—V. 170, p. 1301.

Northern States Power Co. (Minn.)—Invitation for Purchase of Common Shares—

The company is inviting sealed, written proposals for the purchase from it of such of 1,584,238 shares of common stock (no par) as shall not be subscribed for by the holders of the subscription warrants or the employees of the company and its subsidiaries pursuant to the subscription offers relating to said shares plus such number (not in excess of 79,212) of additional shares of such common stock as may be purchased by the company, prior to the time for the presentation and opening of proposals, in connection with the stabilization of the market price of the common stock. Such proposals will be received by the company at Room 1100, 231 South La Salle St., Chicago 4, Ill., up to 10:30 a. m. (CST) on Nov. 16.

The company has received permission from the SEC to make a public offering of the common stock. The proposal involves the sale of 1,584,238 shares of no par common stock, including 22,194 shares held in the treasury of the company, with prior subscription rights to common stockholders and employees.

Under the plan, common stockholders will be allowed to buy one-sixth of a share of new common stock for each share held of record Nov. 17, with the privilege of subscribing to additional shares. Employees of the company and its subsidiaries will get the right to purchase not more than 150 shares each from the unsubscribed shares. The balance of the shares will be offered for sale at competitive bidding.

The subscription price is to be fixed by the company at from \$9.75 to \$11 per share. Underwriting compensation is not to exceed 50 cents per share.

Weekly Output Shows 1.6% Increase—
Electric output of this company for the week ended Nov. 4, 1949, totaled 66,493,000 kwh. as compared with 65,450,000 kwh. for the corresponding week last year, an increase of 1.6%.—V. 170, p. 1806.

Northwestern Pacific RR.—Earnings—
September— 1949 1948 1947 1946
Gross from railway \$773,097 \$789,418 \$621,741 \$508,782
Net from railway 193,040 133,601 112,115 72,781
Net ry. oper. income 122,207 45,668 30,726 43,139
From Jan. 1—
Gross from railway 6,152,375 6,468,986 5,143,601 3,600,569
Net from railway 739,306 1,145,412 1,123,283 317,958
Net ry. oper. income 1,462 420,821 462,446 472,283
*Deficit.—V. 170, p. 1301.

Olin Industries, Inc.—Licensed for Cellophane—

E. I. du Pont de Nemours & Co. (Inc.), in a move to distribute ownership of cellophane production, announced on Nov. 7 it has licensed Olin Industries, Inc., to make cellophane on terms involving a \$20,000,000 minimum investment.

Arlington Kunsman, head of the cellophane division of du Pont's rayon department, said the deal "promises the easing of a situation that has bothered all concerned for several years." "There has been a shortage of cellophane," he said. "Under normal circumstances du Pont would have built additional capacity. However, the Department of Justice filed suit against the company alleging that it already controlled so large a percentage of the market as to be guilty of monopoly. This being the case, we did not feel warranted in spending the stockholders' money in expansion in this field."

In the contract with Olin, du Pont agrees to license Olin under all its cellophane patents, supply full technical information, help pick plant site, design and build an eight-machine factory with an estimated capacity of some 33,000,000 pounds of cellophane a year, assist in training personnel and putting the plant into commercial operation. Olin pays a fixed fee for plant design and construction and for licenses and know-how.—V. 169, p. 2532.

Oxford Paper Co. (& Wholly-Owned Subs.)—Earnings

Period End. Sept. 30—	1949—3 Mos.—	1948 1949—9 Mos.—	1948	
Gain from operations before depreciation	\$901,913	\$780,718	\$2,996,542	\$2,359,733
Other income (net)	10,999	Dr21,196	73,797	21,027
Total	\$912,912	\$759,522	\$3,070,339	\$2,880,760
Depreciation	350,365	326,779	1,034,121	877,425
Int. on notes and debts	51,866	56,952	161,375	178,901
Prov. for income taxes	211,100	172,000	769,300	811,700
Unrealized loss	31,246	—	31,246	—
Net earnings	\$268,336	\$203,791	\$1,074,296	\$1,012,724

*On devaluation of Canadian currency.—V. 170, p. 1194.

Pacific Gas & Electric Co.—Listing—

The 5% first preferred, 5% redeemable first preferred and 5% series A redeemable first preferred stocks were admitted to dealings on the New York Curb Exchange on Nov. 7. At the same time the 6% first preferred and 5 1/2% first preferred stocks were changed from unlisted trading privileges to a fully listed status on the Exchange.—V. 170, p. 1807.

Payne Cutlery Corp., Newark, N. J.—Earnings, etc.—

Period—	6 Mos. End. June 30, '49	Calendar Years 1948 1947	
Sales	\$595,281	\$1,147,814	\$846,842
Net income	30,126	35,940	863
Shares outstanding	315,000	315,000	300,000
Net income per share	\$0.10	\$0.11	—
Payroll	249,108	587,287	452,101
Total assets	708,183	722,934	712,750
Total liabilities	285,489	330,366	358,706
Total capital	422,694	392,568	354,043

*All of the profit made during the first 6 months of 1949 was applied to the reduction of debt.—V. 166, p. 1688.

Peabody Coal Co.—To Show Small Loss—Reduces Div.

Stuyvesant Peabody, Jr., President, on Nov. 7 stated that the company's six months' statement ended Oct. 31 will show a small loss due to the prolonged miners' strike.

The directors have declared a dividend for the second quarter of 10 cents per share on the common stock, and the regular quarterly dividend of 3 1/4 cents per share on the 5% convertible prior preferred stock, both payable Dec. 1 to holders of record Nov. 16. Previously the company paid 20 cents per share each quarter on the common stock.—V. 170, p. 985.

Penn Mutual Life Insurance Co.—Two New Trustees

Edward G. Budd, Jr., President of The Budd Co. of Philadelphia, Pa., and Charles R. Tyson, President of the John A. Roebling's Sons Co. of Trenton, N. J., have been elected trustees.—V. 170, p. 1301.

(The) Pennroad Corp.—Declares \$1 in Dividends—

The directors on Nov. 9 declared two dividends of 50 cents each, the first payable on Dec. 12, 1949, to stockholders of record Nov. 17, 1949, and the second payable on June 12, 1950, to stockholders of record May 17, 1950. It was stated that of each dividend declared 50 cents was paid from "Undistributed Net Income since Jan. 1, 1939" and 25 cents from "Accumulated Net Realized Gain on Investment since Jan. 1, 1939."

This marks the first departure from the policy of paying dividends once a year, followed by the corporation since it was founded in 1929. For some time, Pennroad has engaged in a program designed to convert large concentrated holdings in the railroad field into more diversified investments.

It was announced after the meeting that it was the intention of the directors to consider the payment of dividends semi-annually hereafter and the simultaneous declaration of these two dividends, payable six months apart, was believed to be the best method of bringing to the attention of Pennroad's stockholders this important change in policy. It was pointed out, however, that in view of the declaration of two dividends at this time, no further consideration would be given to dividends until the latter part of 1950. At that time, the directors will review the situation in the light of the results of operations of the corporation and general conditions then prevailing.—V. 170, p. 889.

Pennsylvania Engineering Corp.—45-Cent Extra Div.

On Nov. 7, the directors declared an extra dividend of 45 cents per share and a dividend of 20 cents per share, both payable Dec. 2 to stockholders of record Nov. 15, 1949. This brings total dividends in 1949 to \$1.70, which compares with \$1 paid in 1948.—V. 163, p. 2436.

Pennsylvania RR.—Orders 226 New Diesels—

The company on Nov. 9 announced it has placed orders for 226 new diesel-electric locomotives costing about \$38,000,000. This brings the cost of the railroad's postwar program of equipment and service improvement to more than \$300,000,000.

Recipients of the orders, it is understood, include the Electro-Motive Division of General Motors Corp., Baldwin Locomotive, American Locomotive and Fairbanks, Morse & Co. and Lima-Hamilton.

Deliveries of the new diesel-electrics are to start in January and will be "substantially completed" by the end of August.

The road now has in service 594 diesel-electric locomotives, having 1,062,300 horsepower. The new units, when delivered, will add 370,800 horsepower, giving company a total of 1,433,100 diesel horsepower for the 820 locomotives.—V. 170, p. 1807.

Peoples Drug Stores, Inc.—October Sales—

Period End. Oct. 31—	1949—Month—	1948 1949—10 Mos.—	1948	
Sales	\$4,020,423	\$4,267,575	\$38,002,592	\$37,766,319

There were 142 stores in operation Oct. 31, 1949 against 140 a year ago.—V. 170, p. 1499.

Peoples Gas Light & Coke Co.—Partial Redemption—

James F. Oates, Jr., Chairman, on Nov. 4 announced that the directors have authorized the call for redemption next Dec. 12 of \$5,000,000 of 3% convertible debentures due Dec. 1, 1963. As of the close of business on Nov. 3, 1949, there were outstanding \$15,821,400 principal amount of debentures.

On Nov. 10, the \$5,000,000 of debentures were called for redemption on Dec. 12, 1949, at 103 and accrued interest, payment to be made at The First National Bank of Chicago, trustee, 38 So. Dearborn St., Chicago, Ill., or at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.

In announcing the directors' action Mr. Oates explained:

"It should be remembered that all of the outstanding debentures, including those called for redemption, are presently convertible without premium into shares of capital stock of the company on the basis

of one share of capital stock for each \$100 principal amount of debentures, and that the conversion privilege on the debentures now being called for redemption expires at the close of business on Dec. 12, 1949. The redemption price in effect on Dec. 12, 1949, is 103 plus accrued interest to that date. The market price of the company's capital stock at the close of business on Nov. 4 was \$117.25 and of the debentures was \$117.

[The conversion privilege may be exercised at the company's office, 122 So. Michigan Ave., Chicago, Ill., or at the Guaranty Trust Co. of New York.—Ed.]

"There are presently outstanding 661,786 shares of the company's capital stock. If all the debentures now being called should be converted into capital stock there would then be outstanding 711,786 shares.

"Consolidated earnings of Peoples Gas were \$6,378,578, or \$9.64 per share for the nine months ended Sept. 30, 1949, and \$11.76 per share for the 12-month period ended on Sept. 30, 1949. If 711,786 shares of stock (instead of 661,786) had been outstanding on Sept. 30, 1949, the adjusted earnings per share for the 12-month period ended on that day would have been \$11.04 per share instead of \$11.76 as reported.

"Since July, 1948, the company has declared dividends on the capital stock at the annual rate of \$6 per share. A quarterly dividend of \$1.50 per share is payable Jan. 13, 1950, to stockholders of record Dec. 20, 1949.—V. 170, p. 1602.

Permanente Metals Corp.—To Change Its Name—

It was announced on Nov. 8 that the directors have voted to change the name of this corporation to Kaiser Aluminum & Chemical Corp.

The board also declared the usual quarterly dividend of 30 cents per share, payable Nov. 30 to stockholders of record Nov. 15, 1949. This brings payments in 1949 to \$1.50 per share, as compared with 56 cents in cash and one share of Kaiser-Frazer Corp. stock for each 20 shares of Permanente stock owned.

Henry Kaiser, President, advised the board that November aluminum orders are headed for a record and October shipments were the largest for any month in the company's history.—V. 170, p. 1302.

Philadelphia Dairy Products Co., Inc. (& Subs.)—

9 Months Ended Sept. 30— 1949 *1948 1947
Net income after charges and taxes \$1,587,963 \$941,519 \$882,519
Earnings per common share \$9.12 \$4.81 \$4.74

*Revised figures.—V. 170, p. 497.

Philadelphia Electric Co.—Weekly Output—

The company and its subsidiaries for the week ended Nov. 5, 1949 reported electric output of 146,691,000 kwh., a decrease of 3,147,000 kwh., or 2.1%, from the corresponding week of last year. For the year to date, a total of 6,300,503,000 kwh. were produced, or a gain of 41,434,000 kwh., or 0.7%, over the same period of 1948.

CONSOLIDATED INCOME ACCOUNT

	1949	1948
Sales—Electric (thousand kwh.)	7,444,788	7,283,015
Gas (thousand cu. ft.)	17,400,350	17,145,842
Steam (thousand pounds)	2,204,346	2,175,503
Revenues from utility services	136,953,690	126,656,545
Operating expenses	58,670,067	60,039,126
Maintenance	11,433,751	9,913,040
Provision for depreciation	13,368,454	12,444,738
Federal income taxes	15,118,962	11,756,060
Other Federal taxes	2,323,106	2,057,838
State and local taxes	4,890,257	4,609,035
Income from utility services	31,149,093	25,836,708
Other income (net)	644,698	658,045
Gross income	31,793,791	26,494,753
Interest on debt and other income charges	9,792,640	7,347,191
Amount remaining for stockholders	22,001,151	19,147,562
Dividends on preferred stock	2,993,775	2,750,105
Dividends on \$1 div. pref. common stock	802,990	802,990
Dividends on common stock	11,963,275	11,671,468
Amount retained in business	6,241,111	3,922,979
Shares outstanding at Sept. 30—		
\$1 dividend preference common stock	802,990	802,990
Common stock	10,698,864	9,726,240
Earnings per share of common stock (on shares outstanding at Sept. 30)	\$1.70	\$1.60

—V. 170, p. 1807.

Philadelphia Transportation Co.—Tenders—

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad Street, Philadelphia, Pa., will until 12 o'clock noon on Dec. 15, 1949, receive tenders for the sale to it as of Jan. 1, 1950, of consolidated mortgage 3%-6% bonds, series A, due Jan. 1, 2039, to an amount sufficient to exhaust the sum of \$150,052, at prices not to exceed their face amount.

Voting Trust Agreement to Be Terminated—

The voting trustees for the preferred and common stocks of this company have determined to terminate the voting trust agreement on Jan. 2, 1950.

Holders of voting trust certificates have been requested to exchange their certificates for the common and preferred stock certificates on and after Nov. 23, 1949.—V. 170, p. 1807.

Phillips Petroleum Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Gross income	121,361,373	117,568,356
Purchases of crude oil, petroleum prod. and other merch. (incl. inventory fluctuations)	60,354,140	47,352,442
Oper. and gen. exps., taxes (oth. than Federal income), and int.	35,227,582	33,776,879
Prov. for contingencies	—	1,500,000
Reserves for depletion, deprec., devel. costs & retirements	11,734,780	10,274,445
Prov. for Federal taxes on income (net)	3,313,334	5,443,100
Net profit	10,731,537	19,221,490
Avg. shrs. outstanding	6,047,439	6,045,551
Net profit per share	\$1.77	\$3.18

*Includes profit from sale of investments in the amount of \$978,000 for the third quarter of 1949 and \$2,204,000 for the third quarter of 1948.—V. 170, p. 694.

Pioneer Service & Engineering Co.—Obituary—

Matthew A. Morrison, 70, Manager of the Secretarial and Treasury Department of this company, died on Nov. 3 after a brief illness.—V. 170, p. 694.

Pitney-Bowes, Inc.—Year-End Extra Dividend, Etc.—

On Nov. 7 the directors declared a year-end extra dividend of 15 cents per share and a regular quarterly dividend of 20 cents per share on the common stock, both payable Dec. 12 to holders of record Nov. 28. This makes a total of 80 cents paid in 1949, including 15 cents per share in each of the three preceding quarters. A total of 75 cents (including 15 cents extra on Dec. 13) was disbursed in 1948. At the same meeting the board voted the 16th straight quarterly "wage-and-salary dividend" of 6% of quarterly base pay for most employees, and a year-end extra of another 3%. In addition, directors voted a regular quarterly payment into the trust fund of the employees' retirement income plan. The total quarterly profit-sharing payments amount to approximately \$299,000.—V. 170, p. 1703.

Pittsburgh, Bessemer & Lake Erie RR.—Removed from Listing—Merged—

The common stock, par value \$50, was removed from unlisted trading on the New York Curb Exchange on Nov. 3, 1949.

The agreement of merger merging this company with and into Bessemer & Lake-Erie RR. Co. has become effective as of the close of business on Oct. 31, 1949. Under the terms of such agreement of merger, each share of common stock of P. B. & L. E. RR. has been converted into and is exchangeable for one share of \$1.50 cumulative preferred stock of Bessemer & Lake Erie RR. Co.—V. 165, p. 2803.

Playboy Motor Car Corp.—Dealer Group Fails to Put Through Reorganization Plan—

A group of New Hampshire dealers reported Nov. 7 that they had "nothing tangible to propose" for reorganization of the corporation.

George W. Carruthers of Contoocook, N. H., spokesman for the group, said the Reconstruction Finance Corp. had rejected the group's application for a \$3,500,000 loan. He appeared before U. S. District Judge John Knight at Buffalo.

The New Hampshire plan was the last one advanced for reorganization of the company. The only alternative now is bankruptcy. Judge Knight fixed Nov. 28 for what is expected to be the final hearing. An attorney for the trustees told the court that the company's current physical assets had been appraised at less than \$50,000 and liabilities at about \$2,400,000.

The company produced a number of hand-made automobiles but never got into full production.—V. 170, p. 111.

Portland General Electric Co.—Secondary Offering—

Blyth & Co., Inc., on Oct. 31 made a secondary offering of 3,000 shares of common stock (no par) at \$23.50 per share. The issue has been oversubscribed.—V. 170, p. 1807.

Porto Rico Gas & Coke Co.—Earnings—

12 Months Ended Sept. 30—	1949	1948
Operating revenues	\$768,671	\$725,531
Operation	396,349	454,614
Maintenance	96,522	78,774
Depreciation	44,817	41,474
General taxes	24,123	22,609
Puerto Rico income tax	48,322	24,460

Utility operating income	\$158,535	\$103,598
Other income (net)	2,789	3,965

Gross income	\$161,325	\$106,663
Income deductions	31,631	27,052

Net income	\$129,693	\$79,610
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—V. 170, p. 598.

Potomac Edison Co.—To Purchase Preferred Shares—

The Chemical Bank & Trust Co., New York, N. Y., will until and including Nov. 28, 1949, receive tenders for the sale to the company of 750 shares of its 4.70% cumulative preferred stock, series B, at a price of \$100 per share plus accrued and unpaid dividends to the purchase date of Dec. 2, 1949.—V. 170, p. 889.

Procter & Gamble Co. (& Subs.)—Earnings Higher—

3 Months Ended Sept. 30—	1949	1948	1947
Net earnings after charges	\$30,597,322	\$21,181,916	\$29,399,575
U. S. and foreign income taxes	10,860,000	7,960,000	10,885,000
Reserve for inventory price decline	—	—	9,500,000

Net profit	\$19,737,322	\$13,221,916	\$9,014,575
*Earnings per common share	\$3.07	\$2.05	\$1.40

*Based on 6,410,000 common shares outstanding.

Richard R. Deupree, Chairman of the board, in his report to the stockholders at their annual meeting Oct. 12, said in part:

"Two years ago we told you that, in order to protect the company against tremendously costly price fluctuations, we had set up a 'Reserve for Inventory Price Decline' and indicated that additional amounts would probably be put in the reserve. This reserve reached its peak of \$48,000,000 March 31, 1948. Since then, due to a decline of approximately 70% in the price of raw materials, the reserve has been substantially reduced and now stands at \$16,000,000. There are still some fats out of line in price, and we feel we need this balance for further protection. However, if price of raw materials reach a value which we feel is normal the company will transfer to 'surplus' any balance in the reserve."

Plans Stock Split-Up—

The stockholders of record Dec. 2, 1949, on Dec. 20 will vote on approving a proposal to increase the authorized common stock, without par value, from 7,500,000 shares (of which there are outstanding 6,410,000 shares) to 15,000,000 shares, in order to effect a 1½-for-1 stock split-up.

To preserve the relative voting power of the 8% preferred stock, the stockholders also will be asked to increase the voting power of said preferred stock from one to 1½ votes per share.

The company has 46,000 stockholders.—V. 170, p. 1086.

Public Service Co. of Colorado—Preferred Issue Sold Privately—The company, Oct. 13, sold privately to Metropolitan Life Insurance Co., 15,000 shares of 4¼% cumulative preferred stock (par \$100) for \$1,507,000.

The 15,000 shares constituted the remainder of an initial series of 175,000 preferred shares authorized in July, 1947, of which 160,000 shares were sold at that time.

The stockholders last May approved an increase in the company's authorized stock from 1,250,000 to 1,875,000 common shares, and from 250,000 to 375,000 preferred shares.

The company's construction program this year is estimated at \$16,000,000, of which \$10,800,000 was spent in the first nine months.—V. 170, p. 985.

Public Service Co. of Indiana, Inc.—Registers With SEC—

The company Nov. 7 filed a registration statement with the SEC seeking registration of 142,354 shares of its cumulative preferred stock (\$100 par) proposed for sale to common stockholders.

Stockholders will be offered the right to subscribe to the new preferred, which is convertible into common, at the rate of one preferred share for each 20 common shares held of record Nov. 25, 1949. Competitive bidding will determine the dividend rate, subscription price and underwriting terms.

Proceeds of the financing will be used to pay in part the cost of construction additions and improvements. The company estimates that its construction expenditures for the three and one-half year period ending Dec. 31, 1952 will approximate \$55,300,000.—V. 170, p. 1807.

Pyrene Manufacturing Co.—Suit Settled—

See Dow Chemical Co. above.—V. 160, p. 2188.

Quaker State Oil Refining Corp. (& Subs.)—Earnings

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net sales (excl. of inter-company sales)	\$10,549,916	\$10,510,513
Cost of sales (excl. of deprec. and depletion)	7,565,528	8,253,569
Sell., adm. and gen. exps.	1,230,019	1,181,509

Operating profits	\$1,754,369	\$1,075,435
Other income	75,174	59,210

Total income	\$1,829,543	\$1,134,645
Deprec. and depletion	345,451	329,636
State income tax	46,250	17,300
Federal income tax	588,250	292,250

Net profit	\$849,592	\$495,459
Capital shares outstg.	127,305	927,305
Earnings per share	\$0.92	\$0.53

—V. 170, p. 1638.

Republic Petroleum Co.—Control Sold—

Sale of the controlling interest in this company to H. H. Myers of Dallas, Texas, was assured on Nov. 1 with the deposit of the required two-thirds of the outstanding stock in an escrow with Bank of America at Los Angeles, Calif.

On Sept. 28, last, Mr. Myers made an offer of \$5.50 a share for the 1,049,500 shares of outstanding capital stock, contingent upon the deposit of two-thirds, or 699,666 shares, in escrow by Nov. 8.

The offer was backed by a guarantee of \$6,000,000 by the Republic National Bank of Dallas.

It is understood that the Bank of America on Nov. 1 notified the purchaser of the deposit of the necessary two-thirds of the outstanding capital stock, and called upon Mr. Myers and the Dallas bank for the funds with which to pay for the stock under deposit.

In making the offer, Mr. Myers named the Los Angeles brokerage firms of Barbour, Smith & Co., Fairman & Co. and Harker & Co. to act as his agents in acquiring the stock.

Reports on Nov. 1 were that more than 700,000 shares already have been deposited in the escrow and more is in the mail, or has been pledged.—V. 170, p. 1302.

Republic Steel Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Sales and oper. revenue	155,453,036	196,859,351
Inc. from operations	23,703,633	28,196,134
Deprec. and depletion	5,061,953	5,298,637
Int. on funded debt	470,977	533,099
Prov. for Fed. income taxes (est.)	8,300,000	9,400,000

Consol. net income	9,870,703	12,874,398
Com. shares outstg.	5,892,304	5,669,922
Earns. per com. share	\$1.60	\$2.19

NOTE—Since Oct. 1, 1949, the plants of the company have been closed by a strike and there has been no production or shipments. It appears that anticipation of the strike was responsible for increased orders and production in the last two months of the third quarter.—V. 170, p. 792.

Richfield Oil Corp.—New Crude Oil Contract—

See Tide Water Associated Oil Co. below.—V. 170, p. 1401.

Robinson Tag & Label Co., New York—Files—

The company Nov. 2 filed a letter of notification with the SEC for \$100,000 5% debentures due serially 1950-1959, to be offered at par and interest. Underwriter, Oscar Burnett & Co., Greensboro, N. C.

Rockwell Manufacturing Co.—Dividend Increased—

The directors have declared a quarterly dividend of 40 cents per share on the common stock, payable Dec. 5 to holders of record Nov. 17. This compares with 25 cents per share previously paid each quarter.—V. 170, p. 1500.

Rotary Electric Steel Co.—Earnings—

9 Months Ended Sept. 30—	1949	1948
Net sales	\$13,209,318	\$13,615,262
Other income	97,268	60,034

Total	\$13,306,586	\$13,881,296
Cost of goods sold	10,839,351	11,009,753
Depreciation	190,595	122,100
Interest and debt expense	20,700	24,787

Reserve for est. loss on sale of property of subsidiary	200,000	—
Federal income taxes	849,686	1,035,000

Net earnings	\$1,206,254	\$1,689,656
Appropriated to reserve for plant replacement	225,000	225,000

Balance of earnings	\$981,254	\$1,464,656
No. of shares outstanding	193,676	193,676
Earnings per share before reserves	\$6.23	\$8.72

—V. 170, p. 402.

Ruberoid Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net sales	\$14,518,974	\$15,038,141
Net profit	1,269,500	1,313,453
Capital shares outstg.	437,586	397,806
Earnings per share	\$2.90	\$3.30

—V. 170, p. 890.

(F. C.) Russell Co.—New Official Elected—

Harold R. Linebaugh has been appointed Assistant to the President. He will be concerned primarily with sales management for the company, which is one of the largest manufacturers and distributors of combination screen and storm windows.

Prior to his new association, Mr. Linebaugh was Appliance Merchandising Buyer of the E. F. Goodrich Co.—V. 170, p. 986.

San Antonio Uvalde & Gulf RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$234,988	\$233,491	\$253,774	\$178,733
Net from railway	\$16,883	\$25,117	153	\$64,221
Net ry. oper. income	\$69,354	\$130,380	\$58,212	\$112,123

From Jan. 1—				
Gross from railway	2,639,441	2,550,581	2,405,309	2,274,188
Net from railway	264,433	87,192	65,643	38,299
Net ry. oper. income	\$348,614	\$582,333	\$509,540	\$474,628

*Deficit.—V. 170, p. 1402.

San Diego Gas & Electric Co.—Earnings—

Years Ended Aug.

Seaboard Air Line RR.—September Earnings—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Railway oper. revenues	\$8,896,326	\$9,966,656
Net railway oper. inc.	808,263	1,003,558
Total income	882,103	1,063,010
Net income and other deductions	540,287	760,436
Balance of income to be transfd. to earned surplus if sinking fund and maximum permissible capital fund chgs. are made against income	2,185,036	4,326,874
Balance of income to be transfd. to earned surplus if sinking fund and minimum capital fund chgs. are made against income	3,429,228	5,493,310
*After fixed charges and other deductions.—V. 170, p. 1402.		

Sears, Roebuck & Co.—October Sales Decrease—

Period End. Oct. 31—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$202,931,230	\$221,967,544
	\$1,639,128,402	\$1,754,648,056

—V. 170, p. 1537.

Seeger Refrigerator Co.—Sales & Earnings Higher—

Years Ended August 31—	1949	1948
Net sales	\$69,155,199	\$62,154,289
Net earnings after charges	6,953,428	6,356,362
State and Federal income taxes	2,775,000	2,780,000
Net profits	\$4,178,428	\$3,576,362
Number of shares outstanding	1,100,000	1,100,000
Earnings per share	\$3.79	\$3.25

Despite a drop in the refrigeration appliance industry generally, this company in the year ended Aug. 31, 1949, showed an increase of more than 11% in sales over the preceding year, Walter G. Seeger, President, said. Both sales and earnings were the highest in the company's history.

Inventories of \$10,579,931 at the close of the preceding year were reduced to \$3,847,444 at Aug. 31, 1949, putting the company in a healthy position as it entered the new year, Mr. Seeger said.

"Our modernization and improvement program showed marked progress during the past 12 months," he continued. "A new building adjoining our present plant at Evansville, Indiana, is well under construction and completion is expected early in 1950. This new building will provide some 275,000 square feet of new and needed warehousing capacity as well as additional manufacturing space." The building, valued at approximately \$1,500,000, will house 55,000 household refrigerators at one time, he added.

"Our expansion and improvement program already is showing results," Mr. Seeger declared. "Prospects for the coming months are gratifying." However, he added, the steel and coal strike situations may become serious to the company, depending on how long the steel mills remain closed.

Total current assets of the company at Aug. 31 were \$19,187,634 and current liabilities were \$7,561,164. At the end of the preceding year, assets were \$20,787,847 and liabilities \$9,709,068.—V. 170, p. 793.

Selected American Shares, Inc.—Registration—

The company Nov. 7, filed a registration statement with the SEC seeking registration of 200,000 shares of its capital stock.—V. 170, p. 1639.

Sharp & Dohme, Inc.—Plans Redemption of Series A Preferred Stock Through Issuance of Non-Convertible Preferred Stock—Two New Vice-Presidents—

The directors on Nov. 4 tentatively approved the proposed offering after the first of the new year of a new nonconvertible preferred stock in exchange for the outstanding series A preference stock.

It is expected that the terms of the exchange which have not yet been fixed will be such as to encourage present preference stockholders to exchange and also that any unexchanged shares up to an amount to be determined will be redeemed at \$75 per share through the sale to an underwriting group of additional shares of the non-convertible preferred issue.

Henry W. Gadsden, Director of Pharmaceutical Production and Engineering, and W. W. Lauer, Jr., Director of Industrial Relations, have been elected Vice-Presidents.—V. 170, p. 1537.

Shoe Corp. of America (& Wholly-Owned Subs.)—

Month Ended—	10 Months Ended—
Oct. 29, '49	Oct. 30, '48
Sales	\$2,533,370
	\$2,519,203
	\$27,739,740
	\$27,246,405

The company had 336 retail units in operation in October, 1949, compared with 334 a year earlier.—V. 170, p. 1537.

Simonds Saw & Steel Co.—\$1 Distribution—

The directors have declared a dividend of \$1 per share, payable Dec. 15 to stockholders of record Nov. 17, 1949. This brings total dividend disbursements for 1949 to \$2.60 per share, 40 cents having been paid on Sept. 15 and 60 cents each on March 15 and June 15. In 1948 a total of \$3.70 per share was paid.—V. 170, p. 1808.

South Bay Consolidated Water Co., Inc.—Earnings—

Period End. Aug. 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$74,571	\$62,352
Operation	19,925	17,361
Maintenance	2,799	3,467
Depreciation	5,833	5,833
General taxes	11,858	10,816
Federal income taxes	8,900	8,900
Operating income	\$25,255	\$24,874
Other income	765	754
Gross income	\$25,255	\$24,874
Total income deducts.	16,314	16,320
Net income	\$8,940	\$8,553
	\$44,816	\$15,677

*Deficit.—V. 169, p. 1998.

Southern Natural Gas Co.—Definitive Bonds Ready—

Definitive first mortgage pipeline sinking fund 3% bonds due June 1, 1968, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1704.

Southern Pacific Co.—Equipment Trust Certificates—

Te ICC on Nov. 2 authorized the company to assume obligation and liability in respect of not exceeding \$15,780,000 equipment-trust certificates, series CC, to be issued by the Pennsylvania Co. for Banking & Trusts, as trustee, and sold at 99.131 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1704.

Southern Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$17,273,844	\$20,272,246	\$17,701,519	\$17,945,152
Net from railway	4,088,803	4,762,598	3,624,439	4,048,716
Net ry. oper. income	2,089,800	2,333,054	1,493,037	1,874,974
From Jan. 1—				
Gross from railway	158,165,936	182,968,579	162,896,895	58,632,803
Net from railway	31,593,842	45,183,314	35,688,726	30,107,610
Net ry. oper. income	14,825,936	21,553,003	14,998,873	12,857,404

Estimated Gross Earnings—

Period—	11 Days End. Oct. 31—	Jan. 1 to Oct. 31—
Period—	1949	1948
Gross earnings	\$6,715,663	\$8,916,860
	\$235,469,354	\$272,792,659

—V. 170, p. 1808.

Southwestern Associated Telephone Co.—Financing—

The company plans to place privately a bond issue in the amount of \$1,600,000. The proceeds from the sale of the bonds and 10,000 shares of \$5.50 cumulative preferred stock (recently publicly offered) are being used to reduce loans incurred in connection with construction.—V. 170, p. 1537.

Spiegel, Inc.—October Sales Slightly Off—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Consol. net sales	\$13,290,904	\$13,577,157
	\$99,761,199	\$104,389,033

—V. 170, p. 1438.

Spokane Portland & Seattle Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,560,130	\$2,469,010	\$1,958,327	\$1,939,931
Net from railway	641,422	315,869	392,349	638,828
Net ry. oper. income	348,546	*81,316	122,468	557,221
From Jan. 1—				
Gross from railway	18,315,876	19,119,727	16,065,321	13,959,987
Net from railway	4,426,553	4,590,509	3,508,243	1,941,717
Net ry. oper. income	2,052,028	1,719,392	1,033,908	754,405

*Deficit.—V. 170, p. 1438.

(A. E.) Staley Mfg. Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Gross earnings	\$3,472,618	\$4,257,746
Expenses	1,426,545	1,293,899
Depreciation	394,640	272,176
Federal inc. tax (est.)	628,000	1,023,000

Net profit	\$1,023,433	\$1,668,671	\$3,019,263	\$4,561,072
Earnings per com. share	\$1.15	\$1.94	\$3.40	\$5.22

†Based on 846,506 common shares.

CONSOLIDATED BALANCE SHEET, SEPT. 30

ASSETS—	1949	1948
Cash	\$10,999,054	\$16,671,230
Accounts receivable	5,262,863	5,532,466
Inventories	9,261,725	8,024,672
Other assets	345,427	319,046
Permanent assets (less reserve for deprec.)	28,234,065	21,521,236
Deferred charges	1,091,925	940,789
Total	\$55,195,059	\$53,009,439

LIABILITIES—	1949	1948
Accounts payable	2,567,351	1,590,686
Sinking fund payment	225,000	225,000
Accrued Federal taxes on income	3,123,081	5,051,033
Sundry other accruals	1,656,439	1,494,811
Funded debt	3,325,000	3,550,000
Capital stock (\$46,506 shares)	13,465,060	13,465,060
Earned surplus	30,833,128	27,632,849
Total	\$55,195,059	\$53,009,439

NOTE—On Aug. 30, 1949, the company announced that a contract had been let for a soybean solvent extraction plant to replace its present expeller capacity. The new plant is scheduled for completion in July, 1950.

Declares 40-Cent Extra Dividend—

The directors on Nov. 8 declared an extra dividend of 40 cents per share and the usual quarterly dividend of like amount on the common stock, both payable Dec. 5 to holders of record Nov. 23, 1949. This makes a total of \$2 per share for the year 1949, which is the same as the total dividend paid in 1948.—V. 170, p. 1338.

Standard Oil Co. (New Jersey)—Larger Cash Dividend

The directors on Oct. 28 declared a cash dividend of \$2.50 per share on the capital stock, payable Dec. 12 to holders of record Nov. 9. The previous payment made on June 10, last, was \$1.50 per share in cash and 2% in stock. On both June 10 and Dec. 9, 1948, distributions of \$1 per share in cash and 2½% in stock were made.

CONSOLIDATED EARNINGS FOR NINE MONTHS ENDED SEPT. 30

	1949	1948	1947
Net earnings (estimated)	195,000,000	290,000,000	203,000,000
Earnings per share	\$6.46	\$10.25	\$7.43

—V. 170, p. 1537.

Staten Island Edison Corp.—Earnings—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revs., electric	\$4,346,089	\$3,917,472
Operating expenses	2,123,462	2,103,755
Maintenance	396,554	311,444
Provision for deprec. of utility plant	431,250	412,500
Federal income taxes	246,600	177,000
Other taxes	618,030	525,803

Operating income	\$530,192	\$386,969	\$655,059
Other income	7,111	2,824	7,941
Gross income	\$537,304	\$389,794	\$663,000
Total income deducts	42,475	56,246	63,330

Net income	\$494,829	\$333,548	\$599,670
	\$508,991		

—V. 170, p. 599.

Staten Island Rapid Transit Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$223,934	\$297,891	\$263,599	\$321,538
Net from railway	12,927	49,759	3,757	76,964
Net ry. oper. income	*33,774	*5,308	*61,549	13,456
From Jan. 1—				
Gross from railway	2,126,321	2,728,801	2,430,762	2,607,819
Net from railway	5,300	132,393	113,181	213,594
Net ry. oper. income	*428,377	*398,041	*415,255	*293,415

*Deficit.—V. 170, p. 1338.

Sterchi Bros. Stores, Inc.—Oct. Sales Increase—

Period End. Oct. 31—	1949—Month—1948	1949—8 Mos.—1948
Net sales	\$1,388,067	\$973,147
	\$8,799,553	\$11,250,025

—V. 170, p. 1538.

Sterling Drug, Inc.—Acquisition, Etc.—

The company has registered 36,000 additional common shares under the Securities Exchange Act of 1934, which are to be issued in exchange for all the common and preferred shares of John Publ Products Co. Of the shares, 34,500 will be deliverable in exchange for Publ common and 1,500 shares for all the 500 preferred shares.

Declares Extra Dividend—

The directors on Nov. 3 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 18. An extra distribution of like amount was made on Dec. 1, last year.—V. 170, p. 1338.

Sterling Motor Truck Co., Inc.—Filing—

On Nov. 4 a letter of notification was filed with the SEC for 3,600 shares of common stock, to be sold at market (about \$3½) by C. Kenneth Baxter, Philadelphia, through H. M. Bylesby & Co., Philadelphia.—V. 170, p. 247.

(S.) Stroock & Co., Inc.—Annual Report—

Year Ended June 30—	1949	1948
Gross profit on sales	\$1,397,063	\$1,427,092
Depreciation	78,818	69,850
Property and social security taxes	70,595	68,678
Gross profit on sales	\$1,246,550	\$1,288,526
Selling, general, administrative expenses, etc.	458,839	425,614
Operating profit	\$787,711	\$862,912
Other income	52,482	81,858
Total income	\$840,193	\$944,771
Discount on sales	34,257	34,845
Prov. for pens. and retir. benefit plan payments	26,950	34,200
Provision for group insurance plan payments	19,710	23,725
Provision for Federal income tax	300,000	334,000
Net income	\$457,276	\$518,001
Amount reserved for contingencies	150,000	150,000
Balance transferred to surplus	\$457,276	\$368,001
Earnings per share	\$1.89	\$1.52

BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash in banks and on hand (including \$1,697 certificate of deposit representing entire assets of inactive subsidiary), \$711,382; accounts receivable, trade (after allowance for accounts which may prove uncollectible and for discounts of \$42,725), \$473,977; inventories (at the lower of cost or market), \$1,453,811; deposits with mutual insurance companies, \$48,310; advance to employee against group life insurance policy assigned to the company, \$3,000; land, buildings, machinery, equipment, etc. (after allowance for depreciation of \$1,216,292), \$1,521,114; prepaid insurance, \$11,872; total, \$4,223,466.

LIABILITIES—Accounts payable and accrued liabilities, \$134,495; customers' advance payments, \$93,820; dividend payable Aug. 9, 1949, \$121,200; provision for Federal income taxes, current year (less \$274,741 U. S. Treasury savings notes, series C and D, at cost plus accrued interest), \$25,259; provision for other Federal, State and city taxes, \$92,049; reserve for contingencies, \$555,000; capital stock, no par value (outstanding, 242,400 shares), \$1,616,000; capital surplus, \$577,860; earned surplus, \$1,007,783; total, \$4,223,466.

Changes in Personnel—

Mrs. Elsie M. Murphy, who has been Executive Vice-President and Chairman of the Executive Committee, has been elected President, succeeding Sylvan I. Stroock, who has been named Chairman of the Board.—V. 166, p. 2215.

Stubnitz Green Spring Corp., Adrian, Mich.—Registration Statement Filed With SEC—

The corporation, manufacturer of seat spring and back spring assemblies for trucks, passenger cars and buses, Nov. 7 filed a registration statement with the SEC seeking registration of 183,339 shares of its outstanding common stock (\$1 par).

The stock is owned by eight individuals, and is to be offered for sale through George A. McDowell & Co. and Baker, Simonds & Co., of Detroit. Of these, Daniel A. Greene, Vice-President, Treasurer and Director, proposes to sell 41,797 shares out of his holdings of 62,297 shares, and his wife proposes the sale of all of her holdings of 57,283 shares. Percy W. Jopp, another Director, proposes to sell all of his holdings of 41,782 shares of the stock, while Clara M. Jones of Pittsburgh, Pa., proposes to sell all of her holdings of 23,408 shares. The number of shares to be sold by the other four ranges from 3,000 shares to 7,980 shares.

The offering price and underwriting terms are to be supplied by amendment. None of the proceeds of the sale will be payable to the issuing company.

Sutherland Paper Co.—Plans Preferred Issue—Rights

The stockholders on Nov. 18 will consider creating 34,000 shares of a new cumulative preferred stock, \$100 par value.

Holders of common stock of record Nov. 21, 1949, shall have the right to subscribe, for a period of 16 days, for new cumulative preferred stock (convertible) of \$100 par value, to the extent of one share for each 10 shares of common stock held. The subscription price and the terms of the new preferred stock are to be determined shortly before the offering is made.—V. 170, p. 1844.

Swift & Co.—To Nominate Three New Directors—

The company announced on Nov. 9 that three Vice-Presidents will be nominated for directorships at the yearly meeting Jan. 19 to succeed three directors who will retire. The three Vice-Presidents are J. F. Brandt, Paul C. Smith and George J. Stewart, Members of the board who will retire are George H. Swift, one of the two remaining sons of the founder; M. B. Brainard, President of the Aetna Life Insurance Co., and A. F. Hunt, who retired last year as Vice-President.—V. 170, p. 247.

Tennessee Gas Transmission Co.—Secondary Offering

A secondary offering of 3,500 shares of common stock (par \$5) was made Oct. 28 at \$25½ per share by Blyth & Co., Inc. The issue was oversubscribed.—V. 170, p. 1438.

Texas Co. (& Subs.)—Earnings—Dividends—

Nine Months Ended Sept. 30—	1949	1948	1947
Net profit after charges and taxes	\$4,513,729	\$11,617,147	\$8,396,388
Earnings per share	\$6.85	\$8.44	\$6.97

*After a \$6,000,000 special inventory reserve which was restored to earnings later in 1948.

The directors on Oct. 28 declared a quarterly dividend of \$1 per share, payable Jan. 3 to stockholders of record Nov. 9, 1949, and an extra dividend of 75 cents per share, payable Dec. 15 to stockholders of record Nov. 9, 1949. This brings total dividends paid this year to \$3.75 per share, as against \$3 in cash and 2½% in stock disbursed in 1948.—V. 169, p. 2534.

Texas Gas Transmission Corp.—Secondary Offering—

A secondary offering of 5,000 shares of common stock (par \$5) was made Oct. 28 by Blyth & Co., Inc., at \$15.75 per share. The issue has been oversubscribed.—V. 170, p. 794.

Texas Mexican Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway----	\$232,205	\$241,731	\$213,076	\$215,333
Net from railway-----	90,853	19,666	72,565	90,634
Net ry. oper. income----	30,609	*34,620	18,131	57,709
From Jan. 1—				
Gross from railway----	2,321,970	2,396,303	2,186,921	1,861,611
Net from railway-----	849,349	874,840	938,673	536,333
Net ry. oper. income----	368,999	276,859	452,832	223,333

*Deficit.—V. 170, p. 1438.

Texas Utilities Co.—Loans to Subsidiaries—

The company has received SEC authorization to make loans from time to time to its subsidiaries, Texas Electric Service Co. and Texas Power & Light Co., to aid in their construction programs. The loans would not exceed \$2,000,000 to Texas Electric and \$7,000,000 to Texas Power. Texas Utilities will have available for such purpose approximately \$4,000,000 in treasury funds and will borrow from banks amounts (not in excess of \$11,000,000) necessary to enable it to advance the funds to the two subsidiaries. Such bank borrowings also will include borrowings for the purpose of additional common stock investments by Texas Utilities in Texas Electric or Texas Power.

The loans to the subsidiaries would be repaid when their long-term public financing is completed (in May and June, 1950). And the borrowings by Texas Utilities will be repaid from the proceeds derived by Texas Utilities from the sale of shares of its common stock, together with treasury funds, which sale is expected before Sept. 30, 1950.—V. 170, p. 1704.

Thew Shovel Co.—Extra Dividend of 25 Cents—

An extra dividend of 25 cents per share, in addition to the regular quarterly distribution of 25 cents per share on the common stock, was declared on Nov. 9, both payable Dec. 1 to holders of record Nov. 19. Last year a similar extra distribution was made on this issue on Dec. 1. Total payments in 1949 will amount to \$1.25 per share, or at the same rate as paid in 1948.—V. 170, p. 403.

Tide Water Associated Oil Co. — Reports New Crude Oil Supply—

William F. Humphrey, President, on Nov. 10 announced the execution of a contract with Richfield Oil Corp., dated Nov. 2, 1949, for a supply of crude oil for a firm period of five years beginning Jan. 1, 1950, at posted field market prices and in volumes which, together with the Tide Water's own production and other purchases, will meet its Pacific Coast refining requirements of crude oil. The arrangement with Richfield was negotiated to take the place of the crude oil purchased since 1938 from Mrs. Carrie Estelle Doheny and the Los Nietos Co., which purchases were subject to cancellation on 24 hours' notice. In the past 12 months such purchases averaged approximately 12,500 barrels per day.

The Cuyama Valley crude oil which Tide Water Associated has contracted to purchase from Richfield, "will yield a profit greater than that obtainable from crude oil heretofore purchased from Mrs. Doheny and the Los Nietos Co." Mr. Humphrey reported.—V. 170, p. 1538.

Toledo Peoria & Western RR.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$432,678	\$408,526	\$215,999	93
Net from railway	173,749	150,635	17,251	\$30,514
Net ry. oper. income	80,898	82,715	3,265	\$42,054
From Jan. 1—				
Gross from railway	3,556,274	3,316,474	926,026	13,806
Net from railway	1,203,103	1,039,817	\$191,750	\$374,998
Net ry. oper. income	506,938	463,158	\$365,271	\$489,276

*Deficit.—V. 170, p. 1439.

Twin City Rapid Transit Co. — President and Seven Directors Yield Control—New Head Elected—

A year-old struggle for control of this company ended on Nov. 8 with the resignation of D. J. Strouse, President, and seven of the company's nine directors, and the election of Charles Green of New York City as the new President.

Mr. Strouse and his associates decided to yield control of the company in advance of a scheduled meeting of stockholders on Dec. 19.

Resigning with Mr. Strouse were the following directors: C. T. Jaffray and E. W. Decker, both of Minneapolis; Walter G. Seeger and W. O. Washburn, both of St. Paul; F. Coulter Deacon of Toronto and James A. Cathcart of Chicago. Remaining as directors are James A. Gibb of Lansing, Mich., and B. A. Eblen of Detroit.

Along with Mr. Strouse, Sibald MacDonald, Secretary-Treasurer, resigned.

Seven new directors were elected. They are: Fred A. Assanna, also appointed General Counsel; Alexander D. Robertson, also named Secretary; Arnold J. Boldt, Paul Lambert, Philip W. Fitzpatrick, Alfred Sobol, and Mr. Green.

In yielding without a proxy fight similar to the one which took place last March, the Strouse group acknowledged that Mr. Green and his group had gained more than a majority of the 314,812 outstanding common and preferred shares.—V. 170, p. 1845.

Union Electric Co. of Missouri—Co-transfer Agent—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed co-transfer agent for 150,000 shares of preferred stock, 64 series, no par value.—V. 170, p. 1845.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding Offsetting Accounts Between the Companies)				
Period End. Sept. 30—	1949—Month—	1948—Month—	1949—9 Mos.—	1948—9 Mos.—
Railway oper. revenues	38,535,267	41,338,002	291,308,405	320,356,512
Railway oper. expenses	26,677,871	27,266,520	237,642,821	235,294,604
Net rev. fr. ry. ops.	11,857,396	14,071,482	53,665,584	85,061,908
Federal income taxes	3,400,000	3,938,382	13,900,000	25,615,146
Other taxes	2,206,735	2,101,319	19,688,821	19,065,397
Equip. and joint facility rents—net charge	2,174,461	1,829,074	11,681,758	10,168,568
Net income fr. transp. operations	4,076,200	6,202,707	8,395,005	30,222,797
Income from oil and gas ops. (net)	2,085,316	1,146,749	20,664,199	19,642,079
Income fr. investments and other sources	626,436	284,963	4,358,905	3,781,534
Total income	6,787,952	7,634,419	33,418,109	53,646,410
Fixed and other chgs.	508,991	520,954	4,629,399	4,741,502
Net income from all sources	6,278,961	7,113,465	28,788,710	48,904,908

*Excludes Federal income taxes.—V. 170, p. 1538.

United Air Lines, Inc.—Traffic Exceeds a Year Ago—

Air travel volume in October continued above that of a year ago, this corporation announced on Nov. 8, reporting that it flew an estimated 120,136,100 revenue passenger miles in the month—3% above October, 1948 and 11% below September, 1949.

Harold Crary, Vice-President—traffic and sales, said United set a new monthly high for the year when it flew an estimated 2,379,510 air freight ton miles, 21½% above October last year and 2% above September. The air mail ton-mile total of approximately 872,400 was down 6½% from last year and off 2% from September, 1949. Air express, totaling an estimated 686,200 ton miles, was down 1½% from October, 1948, but up 10½% from September.—V. 170, p. 1741.

United Corp. (Del.)—SEC Denies Hearing—

The SEC, Nov. 3, announced the denial of a petition of Randolph Phillips, a common stockholder of the corporation, for rehearing upon that company's plan for a special capital dividend distribution of 1/10 of a share of common stock of Niagara Hudson Power Corp. for each share of United common, approved by the Commission on Oct. 20.

The Commission rejected contentions of Phillips that he had not been apprised of the submission of the record in the case to the Commission for decision and was prejudiced as a result; that the decision of the Commission should have been rendered by all the Commissioners rather than by the majority who participated therein, and that the requirement specified in the Commission's decision that United file a comprehensive plan "promptly" is too vague and should be amended to require that such a plan be filed within a stated number of days.—V. 170, p. 1741.

United-Carr Fastener Corp.—Earnings—

(Including domestic subsidiaries)			
9 Months Ended Sept. 30—	1949	1948	
Net sales	\$16,919,029	\$14,977,484	
Dividends from unconsolidated subsidiaries	203,563	25,443	
Total	\$17,122,592	\$15,002,928	
Cost of goods sold and operating expenses	14,425,257	12,704,969	
Provision for depreciation	207,050	182,100	
Miscellaneous other deductions (net)	197,792	249,184	
Federal taxes on income (est.)	736,000	706,000	
Net profit	\$1,556,492	\$1,160,674	
Earned surplus at Jan. 1	6,099,984	4,879,059	
Total surplus	\$7,656,477	\$6,039,734	
Cash dividends paid	457,788	457,738	
Earned surplus at Sept. 30	\$7,198,689	\$5,581,946	
Earned per common share	\$5.10	\$3.30	

CONSOLIDATED BALANCE SHEET AS AT SEPT. 30		
	1949	1948
ASSETS—		
Cash	\$2,506,800	\$2,186,407
Trade notes and accounts receivable (net)	2,098,878	1,976,522
Inventories	2,367,116	2,530,367
Investments and other assets	645,510	480,432
Property, plant and equipment (net)	3,767,857	2,766,654
Patents (nominal value)	4	4
Prepaid insurance and other expenses	168,014	245,811
Total	\$11,554,179	\$10,186,796
LIABILITIES—		
Trade accounts payable	\$485,061	\$487,190
Accrued payroll and other expenses	150,723	264,760
Accrued state and local taxes	302,939	206,019
Payroll taxes & taxes withheld from employees	510,542	320,363
Federal taxes on income, est. (net)	595,308	1,026,214
Deferred income	75,776	65,165
Common stock (stated value \$4 per share)	1,220,768	1,220,768
Capital surplus	1,014,373	1,014,373
Earned surplus	7,198,689	5,581,946
Total	\$11,554,179	\$10,186,796

—V. 170, p. 1439.

United Funds, Inc., Kansas City, Mo.—Files—

The company, on Nov. 9, filed a registration statement with the SEC seeking registration of 200,000 United Income Fund Shares and United Accumulative Fund Shares.

DuPont a Director—

Edmund du Pont, senior partner of Francis I. du Pont & Co., members of the New York Stock Exchange, has been elected a director.—V. 169, p. 49.

United Gas Improvement Co.—Earnings—

INCOME OF COMPANY ALONE				
Period End. Sept. 30—	1949—9 Mos.—	1948—9 Mos.—	1949—12 Mos.—	1948—12 Mos.—
Dividends	\$1,894,900	\$2,159,738	\$2,548,141	\$3,026,459
Interest & other income	428,695	351,372	586,406	529,794
Total income	\$2,323,595	\$2,511,110	\$3,134,547	\$3,556,253
Ordinary expenses	487,288	510,263	680,928	676,572
Prov. for Fed. and state taxes	154,812	179,803	211,495	256,781
Other deductions	—	262	—	262
Net income	\$1,681,485	\$1,820,782	\$2,242,124	\$2,622,638
Income approp. to special fund reserve	1,238	1,180	1,236	1,180
Balance available for capital stock	\$1,680,247	\$1,819,602	\$2,240,886	\$2,621,458
Per share on 1,566,372 shrs. of capital stock	\$1.07	\$1.16	\$1.43	\$1.67
COMBINED EARNINGS (COMPANY AND SUBSIDIARY COMPANIES)				
Period End. Sept. 30—	1949—9 Mos.—	1948—9 Mos.—	1949—12 Mos.—	1948—12 Mos.—
Operating revenues	\$14,236,656	\$13,640,247	\$18,951,324	\$18,045,026
Oper. revs., mainten., prov. for deprec., and prov. for taxes	12,161,808	12,041,941	16,429,487	15,995,766
Net oper. revenues	\$2,074,848	\$1,598,306	\$2,521,837	\$2,049,260
Other income, net	470,904	525,677	639,292	701,435
Gross income	\$2,545,752	\$2,123,983	\$3,161,129	\$2,750,695
Income deductions	366,369	305,747	465,294	381,385
Net income	\$2,179,383	\$1,818,236	\$2,695,835	\$2,369,310
Divs. on pfd. stocks, other prior deductions & minority & former interests	301,627	221,430	348,496	262,305
Bal. of earnings of util. subs. applicable to the U. G. I. Co.	\$1,877,756	\$1,596,806	\$2,347,339	\$2,107,005
The U. G. I. Co. Other income: Divs., other than on capital stocks of subs., int. & miscell. income	1,125,372	1,299,524	1,510,939	1,960,146
Total	\$3,003,128	\$2,896,330	\$3,858,278	\$4,067,151
Exps., taxes and other deductions	643,338	691,508	893,661	934,795
Balance applicable to capital stock	\$2,359,790	\$2,204,822	\$2,964,617	\$3,132,356
Per share on 1,566,372 shrs. of capital stock	\$1.51	\$1.41	\$1.89	\$2.00

United States Gypsum Co. — Ware Resigns—Former President Recalled—Declares \$3.50 Extra Dividend—

Louis Ware resigned from the board on Nov. 9 as the directors accepted the resignation of William L. Keady as President and named Oliver M. Knode as his successor.

The directors also authorized an extra dividend of \$3.50 per share and the regular quarterly dividend of \$1 per share on the common stock, both payable on Dec. 31 to holders of record Dec. 1. These payments will bring disbursements for the year to \$9, compared with \$6 last year.

Mr. Ware, who is President of the International Minerals & Chemical Corp., explained his resignation on the ground that he was out of sympathy with recent management changes engineered by the company's Chairman, Sewell L. Avery.

Mr. Knode preceded Mr. Keady as President of the company, moving to the position of Chairman of the executive committee when Mr. Keady was named President in 1942.

Several other executive changes were approved by the directors. Clarence H. Shaver, former Secretary and Treasurer, was made Vice-President and Treasurer. A. H. Irwin, formerly Assistant to Mr. Shaver as Secretary, was elected Secretary and N. A. Lang was appointed Assistant Secretary.—V. 170, p. 1446.

Universal Winding Co., Providence, R. I.—Filing —

On Nov. 4 a letter of notification was filed with the SEC for 6,500 shares (\$5 par) common stock, to be sold at market (about \$9.625) by Charles E. Mason, Jr., Chestnut Hill, Mass., through G. H. Walker & Co., Providence.

United States Hoffman Machinery Corp. (& Subs.)—

Nine Months Ended Sept. 30—			
	1949	1948	1947
Net sales	\$10,787,219	\$14,233,493	\$18,857,275
Cost of goods sold	7,853,401	10,297,199	13,754,560
Sell., admin. and gen. exps.	2,800,388	2,932,076	3,236,463
Profit from operations	\$133,430	\$1,004,218	\$1,866,252
Other income credits	361,732	295,935	187,530
Gross income	\$495,162	\$1,300,153	\$2,053,782
Deprec. and amort. of physical prop.	555,086	559,355	450,845
Gross income	\$59,924	\$740,798	\$1,602,937
Loss from foreign currency devaluations	208,101	—	—
Income charges	319,968	336,756	326,690
Fed. and foreign inc. taxes (est.)	Cy127,084	157,674	505,888
Net income	\$460,909	\$246,368	\$770,359
Divs. on pfd. stock	90,525	92,852	95,625
Earns. per common share	Nil	\$0.59	\$2.59

*Loss.—V. 170, p. 696.

Upstate Loan Co., Inc.—Calls 6% Debentures—

All of the outstanding 6% debentures due Dec. 1, 1957, of Upstate Personal Loan Corp. have been called for redemption on Dec. 1, next, at 101½ and interest. Payment will be made at the First Trust Co., Albany, N. Y.

This corporation, formerly known as Upstate Personal Loan Corp., changed its name in 1948 to Upstate Loan Co., Inc.

Upstate Personal Loan Corp., Albany, N. Y.—Debentures Called—

See Upstate Loan Co., Inc., above.—V. 146, p. 2874.

Van Raalte Co., Inc.—Declared \$1 Common Dividend—

The directors have declared a dividend of \$1 per share on the common stock, payable Dec. 1 to holders of record Nov. 18, 1949. In each of the three preceding quarters a distribution of 50 cents per share was made. A total of \$2.50 per share was also paid during the year 1948, following distribution on Jan. 23 of a 50% stock dividend.—V. 170, p. 1845.

Vanadium Corp. of America—Discovers Uranium Ore Body—

W. C. Keeley, President, on Nov. 9 confirmed the discovery by the corporation of a new uranium-bearing ore body near Marysville, Utah, about 220 miles south of Salt Lake City. "It is a new type of uranium deposit," Mr. Keeley said, "and it looks very promising." He did not disclose the type nor the uranium content but said it was a "good grade" of ore.—V. 170, p. 1641.

Viking Pump Co.—Plans 100% Stock Dividend, Etc.—

The stockholders will vote Nov. 15 on increasing the authorized common stock (par \$5) from 100,000 shares, of which 95,150 shares are outstanding) to 200,000 shares in order to effect the payment of a 100% stock dividend.—V. 156, p. 1959.

Virginia Electric & Power Co.—Earnings—

Period End. Sept. 30—				
	1949—Month—	1948—Month—	1949—12 Mos.—	1948—12 Mos.—
Operating revenues	\$4,666,242	\$4,299,489	\$55,166,492	\$48,575,136
Operation	2,264,141	2,454,994	27,604,554	26,283,512
Maintenance	351,132	361,800	4,193,993	3,893,976
Depreciation	314,875	275,900	3,701,235	3,257,988
Amort. of plant acquisition adjustments	57,764	57,764	693,168	693,168
Federal income taxes	329,528	199,385	3,609,821	2,559,493
Other taxes	409,181	339,442	4,654,027	3,924,971
Net oper. revenues	\$939,621	\$610,204	\$10,709,694	\$7,962,128
Other income (net loss)	5,324	4,698	20,995	71,614
Int. and amort.	224,341	198,350	3,086,779	2,380,732
Net income	\$709,956	\$407,156	\$7,601,920	\$5,509,782
Preferred dividend requirements	—	—	1,447,355	1,447,355
Balance for common stock	—	—	\$6,154,565	\$4,062,427
Earnings per share of common stock	—	—	\$1.73	\$1.38

—V. 170, p. 1741.

Virginian Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$1,393,883	\$3,279,839	\$3,087,912	\$1,991,555
Net from railway	159,260	1,373,936	1,193,407	537,177
Net ry. oper. income	129,028	913,032	765,610	392,579
From Jan. 1—				
Gross from railway	23,972,967	27,936,759	27,138,558	19,019,400
Net from railway	7,641,448	10,159,246	11,063,628	5,644,174
Net ry. oper. income	5,087,487	6,649,840	6,841,019	3,732,244
—V. 170, p. 1440.				

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH SALE PRICES				Friday Nov. 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
76	Dec	100	May	37	Jun 14	47 1/2	Oct 31	Abbott Laboratories	5	46 1/2	46 1/2	46	46 1/2	45 1/2	45 1/2	1,400	
2 1/2	Dec	6 1/2	Jan	70	May 2	132	Oct 19	Abraham & Straus	No par	100	110	100	110	98	108	4,800	
				1 1/2	Jun 18	3 1/2	Jan 7	ACP-Brill Motors Co.	2.50	3	3	2 1/2	3	2 1/2	3	4,800	
14 1/2	Feb	23 1/2	May	17 1/2	Oct 31	21 1/2	May 26	Acme Steel Co.	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,000	
35	Dec	46 1/2	Jan	35	Jan 5	44 1/2	Sep 9	Adams Express Co.	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,900	
27 1/2	Dec	41 1/2	Jul	37 1/2	Mar 28	38 1/2	Oct 14	Adams-Millis Corp.	No par	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42	1,700	
7 1/2	Feb	22 1/2	Dec	7 1/2	Feb 5	29 1/2	Nov 10	Addressograph-Multigraph Corp.	10	38	38	37 1/2	38 1/2	37 1/2	38 1/2	14,900	
				14 1/2	Nov 10	14 1/2	Nov 10	Admiral Corp.	1	27 1/2	28 1/2	28	28 1/2	28 1/2	29 1/2	2,300	
				5 1/2	Jun 20	8 1/2	Apr 19	When issued		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8	5,900	
				46	May 25	47 1/2	Oct 31	Affiliated Gas Equipment com.	1	47 1/2	50	47 1/2	50	47 1/2	50	7,700	
18 1/2	Dec	27 1/2	May	18 1/2	Jan 3	23 1/2	May 16	Air Reduction Inc.	No par	22 1/2	23	22 1/2	23 1/2	22 1/2	23 1/2	14,000	
99	Nov	108	May	97 1/2	Mar 9	103	Aug 10	Alabama & Vicksburg Ry.	100	104	108	104	108	104	108	1,300	
2 1/2	Nov	4 1/2	May	2 1/2	Jun 21	4 1/2	Nov 1	Alaska Juneau Gold Mining	10	4	4	4	4 1/2	3 1/2	4 1/2	30	
13 1/2	Dec	21 1/2	May	13 1/2	Feb 15	18 1/2	Nov 4	Aldens Inc common	5	17 1/2	18 1/2	17 1/2	18	17 1/2	18	3,200	
65	Nov	80 1/2	Jun	64	Apr 14	73	Sep 16	4 1/2% preferred w w	100	70	70	68	70	69	69	1,100	
2 1/2	Dec	4 1/2	May	2 1/2	Feb 25	3 1/2	Oct 5	Allegheny Corp common	1	3	3 1/2	3	3 1/2	2 1/2	3	5,100	
37	Feb	58 1/2	Oct	40 1/2	Feb 25	59 1/2	Oct 5	8 1/2% preferred A	100	58 1/2	58 1/2	58 1/2	58 1/2	59	59	1,300	
65 1/2	Dec	75	May	64 1/2	Jan 24	82 1/2	Oct 19	\$2.50 prior conv preferred No par		79	82	79	82	79	81 1/2	2,900	
23 1/2	Dec	34	May	17 1/2	Jan 14	27 1/2	Jan 7	Allegheny Ludlum Steel Corp No par		20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	100	
100	Dec	109	May	88	Sep 20	104	Mar 12	\$4.50 conv preferred No par		94	95	94	94 1/2	93 1/2	94 1/2	500	
90	Mar	96	Apr	83	Jul 7	93 1/2	Feb 17	Allegheny & West Ry 6% gtd. 100		85	88	85	88	86	88	8,000	
7 1/2	Dec	11 1/2	Jun	6	Jun 13	8 1/2	Jan 10	Allen Industries Inc.	1	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	700	
171	Mar	198	May	165	Jun 16	201	Nov 2	Allied Chemical & Dye	No par	199 1/2	199 1/2	198	200	197 1/2	199	2,900	
16 1/2	Dec	21 1/2	Jan	15 1/2	Jun 14	18 1/2	Feb 1	Allied Kid Co.	5	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	100	
25 1/2	Dec	34 1/2	May	24 1/2	Jun 15	30 1/2	Oct 13	Allied Mills	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	500	
25	Feb	37 1/2	May	25 1/2	Feb 25	34	Oct 6	Allied Stores Corp common No par		32 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	5,900	
81	Mar	91	Jun	83 1/2	Jan 8	96 1/2	Nov 10	4% preferred	100	95 1/2	95 1/2	94 1/2	96 1/2	94 1/2	96 1/2	500	
26 1/2	Dec	42 1/2	May	25 1/2	Feb 25	33 1/2	Oct 13	Allis-Chalmers Mfg common No par		32 1/2	32 1/2	32	32 1/2	31 1/2	31 1/2	8,000	
73	Dec	98	Jun	76	Jun 22	88	Oct 3	3 1/2% conv preferred	104	83 1/2	84	83 1/2	84	83 1/2	84	700	
								Alpha Portland Cement	No par	34 1/2	34 1/2	35	35	34 1/2	33 1/2	700	
25	Nov	31 1/2	Oct	26 1/2	Jan 3	36 1/2	Oct 21	Amalgamated Leather Co com.	1	33 1/2	4	4	4	4	4	2,900	
3 1/2	Nov	6 1/2	May	2 1/2	Jun 14	4 1/2	Nov 9	6% convertible preferred	50	37 1/2	39	37	39	36	39	1,600	
44	Nov	80	Jan	37	Apr 29	43	Jan 31	Amerad Petroleum Corp.	No par	118	118	117	118 1/2	117	118 1/2	1,600	
83 1/2	Feb	121	May	89 1/2	Jan 7	120 1/2	Oct 5	Amer Agricultural Chemical No par		44	44 1/2	44	44 1/2	44 1/2	44 1/2	17,500	
34 1/2	Dec	52 1/2	Jun	34 1/2	Jan 3	45	Sep 9	American Airlines common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900	
6 1/2	Oct	10	Mar	6 1/2	Jan 3	10 1/2	Jul 22	3 1/2% cum conv preferred	100	68 1/2	69 1/2	68 1/2	69 1/2	68	68	500	
47	Nov	68	Mar	51	Jan 4	69 1/2	Oct 31	American Bank Note common	10	24	24	23 1/2	24 1/2	24 1/2	24 1/2	5,000	
18 1/2	Mar	29 1/2	Jul	20	Jun 13	25 1/2	Oct 27	6% preferred	50	68	69	68	69	68	69	1,900	
58 1/2	Feb	70	May	61 1/2	Jul 6	69	Oct 26	American Bosch Corp.	2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	100	
31 1/2	Dec	43 1/2	May	30 1/2	Mar 23	35	Jan 10	Amer Brake Shoe Co com.	No par	31 1/2	32	32	32 1/2	31 1/2	31 1/2	4,000	
103	Nov	111	Jun	96 1/2	Jul 11	104	Jan 11	4% conv preferred	100	100	102 1/2	100	103	100 1/2	100 1/2	3,100	
6 1/2	Sep	10 1/2	Dec	5 1/2	Jun 1	10 1/2	Jan 3	American Broadcasting Co Inc.	1	8	8	7 1/2	8	7 1/2	7 1/2	1,800	
3	Dec	6 1/2	May	2 1/2	Jun 13	3 1/2	Oct 20	Amer Cable & Radio Corp.	1	96 1/2	97 1/2	96 1/2	97 1/2	97 1/2	97 1/2	50	
76 1/2	Feb	92 1/2	May	81	Jan 3	99 1/2	Nov 2	American Can Co common	25	182	183	182	182 1/2	182	182 1/2	3,900	
163 1/2	Oct	177	Jun	172 1/2	Mar 17	187 1/2	Sep 7	7% preferred	100	23 1/2	23 1/2	24	24 1/2	23 1/2	23 1/2	500	
28 1/2	Nov	49 1/2	Jun	21 1/2	Jun 6	33 1/2	Jan 7	American Car & Pdry com.	No par	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	1,000	
74	Nov	100 1/2	Jan	60	Jun 1	82	Jan 11	American Chain & Cable	No par	106	108	106	108	106	106 1/2	120	
18 1/2	Mar	27	May	19 1/2	Jul 1	24 1/2	Oct 24	5% non-cum preferred	100	44	44	44	44 1/2	44	44 1/2	400	
104 1/2	Jan	110	Aug	106	Nov 10	109	Jul 5	American Chic Co.	No par	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18	700	
38	Dec	61	May	39 1/2	Feb 15	47 1/2	Sep 7	American Colorotype Co.	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	80	
15	Dec	20 1/2	Jun	14	Jun 14	18 1/2	Aug 17	American Crystal Sugar com.	10	81 1/2	83	82 1/2	82 1/2	81 1/2	81 1/2	6,900	
14 1/2	Dec	22 1/2	Jun	14	Jun 14	19 1/2	Oct 28	4 1/2% prior preferred	100	109	109	108 1/2	109 1/2	108 1/2	109 1/2	500	
81	Dec	94	Jun	71 1/2	Jul 29	87	Mar 11	American Cyanamid Co com.	100	45 1/2	45 1/2	45 1/2	45 1/2	45	45 1/2	200	
33 1/2	Feb	43	Oct	35 1/2	Feb 8	47 1/2	Oct 6	3 1/2% conv preferred series A	100								
94 1/2	Feb	107 1/2	Jun	95	Jan 3	112	Oct 31	American Distilling Co.	20								
28	Feb	49 1/2	May	25 1/2	Jan 1												

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Nov. 5		Monday Nov. 7		LOW AND HIGH SALE PRICES		Friday Nov. 11		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
23% Nov	32% Oct	19 1/2 Jun 14	27 1/2 Nov 9	27 1/2 Nov 9	27 1/2 Nov 9	Armco Steel Corp com	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	10,700
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 3	95 Feb 3	95 Feb 3	4 1/2% conv preferred	100	88 1/2	90	89 1/2	91	89	90	90	90	330
6% Dec	15% May	5 Jun 13	7 1/2 Jan 8	7 1/2 Jan 8	7 1/2 Jan 8	Armour & Co of Illinois com	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	10,400
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	77 1/2 Jan 10	77 1/2 Jan 10	8% conv prior preferred	No par	60 1/2	61	60 1/2	60 1/2	60	60 1/2	60 1/2	60 1/2	200
41 1/2 Dec	56 1/2 Jun	38 1/2 Jun 13	49 1/2 Oct 6	49 1/2 Oct 6	49 1/2 Oct 6	Armstrong Cork Co com	No par	46 1/2	47	46 1/2	47	47	47 1/2	47 1/2	47 1/2	160
88 Jan	99 1/2 Jun	84 Jun 22	99 1/2 Feb 4	99 1/2 Feb 4	99 1/2 Feb 4	\$3.75 preferred	No par	98 1/2	98 1/2	98 1/2	99	99	99 1/2	99 1/2	99 1/2	100
103 Nov	115 1/2 Jun	105 1/2 Jun 15	114 Oct 24	114 Oct 24	114 Oct 24	8 1/2 conv preferred	No par	112 1/2	113	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	200
123 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Jun 30	16 1/2 Jun 30	16 1/2 Jun 30	Arnold Constable Corp	5	14 1/2	15	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	1,900
11 1/2 Dec	17 1/2 Aug	11 1/2 Feb 28	15 1/2 Sep 14	15 1/2 Sep 14	15 1/2 Sep 14	Artloom Carpet Co Inc	No par	102 1/2	103	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	30
12 1/2 Mar	19 May	9 1/2 Apr 27	107 Oct 10	107 Oct 10	107 Oct 10	Associated Dry Goods common	1	100	101	98 1/2	100 1/2	99 1/2	99 1/2	98 1/2	98 1/2	30
87 1/2 Dec	108 Jul	87 Apr 12	100 Sep 12	100 Sep 12	100 Sep 12	6% 1st preferred	100	45 1/2	45 1/2	45 1/2	46	46 1/2	47 1/2	46 1/2	46 1/2	1,700
26 Jan	28 Jun	30% Feb 14	47 1/2 Nov 9	47 1/2 Nov 9	47 1/2 Nov 9	7% 2nd preferred	100	95 1/2	95 1/2	95	95 1/2	93 1/2	94 1/2	93 1/2	94	2,900
84 Feb	120 1/2 Sep	80 Jun 14	105 1/2 Jan 7	105 1/2 Jan 7	105 1/2 Jan 7	Associates Investment Co	10	102 1/2	103	102 1/2	102 1/2	102 1/2	103	103	103	400
96 Mar	107 1/2 Jun	97 1/2 Jun 14	103 1/2 Jan 24	103 1/2 Jan 24	103 1/2 Jan 24	Atch Topeka & Santa Fe com	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,900
13 1/2 Dec	19 1/2 Jun	10 1/2 Aug 4	15 Jan 7	15 Jan 7	15 Jan 7	5% non-cum preferred	100	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	38 1/2	37 1/2	37 1/2	600
44 1/2 Dec	62 Jul	32 1/2 Jun 13	47 Jan 7	47 Jan 7	47 Jan 7	A T F Inc	10	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	67 1/2	69	14,000
22 1/2 Jan	64 1/2 Dec	53 Feb 7	70 1/2 July 13	70 1/2 July 13	70 1/2 July 13	Atlantic Coast Line RR	No par	86 1/2	87 1/2	87	87	86 1/2	88 1/2	88 1/2	90	300
66 Sep	81 Dec	77 Feb 14	94 Mar 18	94 Mar 18	94 Mar 18	Atl G & W I SS Lines common	1	40 1/2	40 1/2	40 1/2	41	39 1/2	40 1/2	39 1/2	39 1/2	5,500
26 Feb	80 1/2 Jul	30 1/2 Jun 13	41 1/2 Oct 27	41 1/2 Oct 27	41 1/2 Oct 27	5% non-cum preferred	100	111	111	111 1/2	111 1/2	111 1/2	111 1/2	111	111 1/2	260
162 Feb	114 May	106 Jun 1	111 1/2 Sep 15	111 1/2 Sep 15	111 1/2 Sep 15	Atlantic Refining common	25	97 1/2	98	97 1/2	98	97 1/2	98	97 1/2	97 1/2	120
91 Feb	99 Jun	93 1/2 Jun 24	100 Aug 18	100 Aug 18	100 Aug 18	4% conv preferred series A	100	23	23	23	23 1/2	22 1/2	23	22 1/2	22 1/2	1,400
119 1/2 Nov	25 1/2 May	20 Jan 4	24 1/2 Aug 11	24 1/2 Aug 11	24 1/2 Aug 11	Preferred \$3.75 series B	100	49 1/2	50	50	50	49 1/2	50	50 1/2	50 1/2	1,160
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	58 Jan 3	58 Jan 3	Atlas Corp	3	109 1/2	109 1/2	109 1/2	111	109 1/2	110 1/2	109 1/2	109 1/2	80
90 Sep	114 Jan	100 Feb 7	109 1/2 Nov 5	109 1/2 Nov 5	109 1/2 Nov 5	Atlas Powder common	No par	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	16 1/2	600
20 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 4	20 1/2 Jan 4	20 1/2 Jan 4	4% conv preferred	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,700
40 Dec	9 1/2 May	43 Feb 25	7 1/2 Sep 14	7 1/2 Sep 14	7 1/2 Sep 14	Atlas Tack Corp	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	1,500
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 1/2 Sep 21	15 1/2 Sep 21	15 1/2 Sep 21	Austin Nichols common	No par	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	9,100
6 1/2 Dec	19 Jan	4 1/2 Jan 14	8 Jan 24	8 Jan 24	8 Jan 24	Conv prior pref (\$1.20)	No par	39	39 1/2	39	39 1/2	38 1/2	39 1/2	38 1/2	39	1,100
11 1/2 Nov	19 1/2 Jan	14 1/2 Nov 10	17 1/2 Mar 10	17 1/2 Mar 10	17 1/2 Mar 10	Autocar Co	5c									
4 1/2 Feb	7 1/2 Oct	4 1/2 Jun 14	7 1/2 Jan 7	7 1/2 Jan 7	7 1/2 Jan 7	Automatic Canteen Co of Amer	3									
35 1/2 Jan	48 Jun	34 1/2 Jun 14	44 1/2 Jan 10	44 1/2 Jan 10	44 1/2 Jan 10	Avco Mfg Corp (The) common	3									
						\$2.25 conv preferred	No par									

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Nov. 5		Monday Nov. 7		LOW AND HIGH SALE PRICES		Friday Nov. 11		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
13% Feb	16 1/2 Jun	x13 Jun 8	14 1/2 Jan 18	14 1/2 Jan 18	14 1/2 Jan 18	Babbitt (B T) Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,500
11 1/2 Dec	17 1/2 Jun	8 1/2 Jun 13	12 1/2 Jan 7	12 1/2 Jan 7	12 1/2 Jan 7	Baldwin Locomotive Works	13	10	10 1/2	10 1/2	10 1/2	10	10 1/2	9 1/2	10 1/2	4,000
10 Mar	16 1/2 July	7 1/2 Jun 13	11 1/2 Jan 7	11 1/2 Jan 7	11 1/2 Jan 7	Baltimore & Ohio common	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,400
15 1/2 Feb	29 1/2 July	14 1/2 Jun 14	22 1/2 Jan 7	22 1/2 Jan 7	22 1/2 Jan 7	4% non-cum preferred	100	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	3,800
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun 13	25 Jan 7	25 Jan 7	25 Jan 7	Bangor & Aroostook common	50	18 1/2	19	18 1/2	19	17 1/2	18 1/2	17 1/2	17 1/2	600
60 Feb	80 1/2 May	60 1/2 Jun 13	72 Jul 27	72 Jul 27	72 Jul 27	Conv 5% preferred	100	65	65	64 1/2	66	64 1/2	64 1/2	66	66	80
40 1/2 Nov	59 May	38 Jun 28	51 Oct 20	51 Oct 20	51 Oct 20	Barber Oil Corp (Delaware)	10	46 1/2	48	46 1/2	48	46 1/2	47 1/2	46 1/2	46 1/2	1,500
x20 Dec	28 1/2 Jun	15 Sep 8	21 1/2 Jan 7	21 1/2 Jan 7	21 1/2 Jan 7	Barker Brothers common	10	16 1/2	16 1/2	16	16 1/2	15 1/2	16 1/2	15 1/2	16	100
36 1/2 Nov	45 Jun	36 Jun 6	41 Mar 3	41 Mar 3	41 Mar 3	4 1/2% preferred	50	38	38	38	38	37 1/2	38	37 1/2	38	7,600
31 Feb	45 1/2 Dec	39 1/2 Mar 4	52 1/2 Nov 9	52 1/2 Nov 9	52 1/2 Nov 9	Barnsdall Oil Co	5	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	500
9 Nov	16 1/2 Mar	9 Feb 15	15 1/2 Oct 13	15 1/2 Oct 13	15 1/2 Oct 13	Bath Iron Works Corp	1	13 1/2	14	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	1,200
15 1/2 Dec	23 1/2 Jan	11 1/2 Jun 3	17 1/2 Jan 20	17 1/2 Jan 20	17 1/2 Jan 20	Bayuk Cigars Inc	No par	28 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,600
80 1/2 Sep	90 Jan	87 1/2 Feb 25	99 1/2 Oct 21	99 1/2 Oct 21	99 1/2 Oct 21	Beatrice Foods Co common	12 1/2	97	98	97	98	97	98	97	98	40
16 1/2 Mar	22 1/2 May	12 1/2 Nov 4	20 1/2 Jan 8	20 1/2 Jan 8	20 1/2 Jan 8	3% conv pfd	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,000
66 Dec	100 Jan	69 Mar 5	86 1/2 Nov 2	86 1/2 Nov 2	86 1/2 Nov 2	Beaumont Mills, Inc	2 1/2	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	900
30 Feb	34 1/2 Apr	27 1/2 Jun 30	32 1/2 Feb 4	32 1/2 Feb 4	32 1/2 Feb 4	Beck Shoe (A S) 4 1/2% pfd	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	40
32 1/2 Feb	37 1/2 Jul	30 1/2 Jun 14	37 Mar 30	37 Mar 30	37 Mar 30	Beech Aircraft Corp	1	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	1,500
14 1/2 Feb	20 1/2 May	11 1/2 Jun 16	16 Feb 1	16 Feb 1	16 Feb 1	Beech-Creek RR	50	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	10
14 1/2 Nov	19 1/2 Mar	10 1/2 Feb 14	16 1/2 Jun 30	16 1/2 Jun 30	16 1/2 Jun 30	Beech-Nut Packing Co	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,200
14 1/2 Dec	24 1/2 Jan	11 1/2 Jun 14	17 Feb 18	17 Feb 18	17 Feb 18	Belding-Hemlinway	1	14	14 1/2	14	14 1/2	13 1/2	14	13 1/2	14	200
90 1/2 Dec	103 1/2 Jun	85 Oct 18	98 Mar 21	98 Mar 21	98 Mar 21	Bell Aircraft Corp	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	900
96 Feb	38 1/2 Jun	26 Jun 13	34 1/2 Mar 30	34 1/2 Mar 30	34 1/2 Mar 30	Bell & Howell Co common	100	85	87	85	87	85	87	85	87	1,400
96 Dec	21 1/2 Jan	6 1/2 Apr 13	27 1/2 Jan 7	27 1/2 Jan 7	27 1/2 Jan 7	4 1/2% preferred	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	6,500
31 Nov	26 1/2 Jul	21 1/2 Feb 24	27 1/2 Nov 3	27 1/2 Nov 3	27 1/2 Nov 3	Bendix Aviation	5	9	9	9	9 1/2	8 1/2	9	8 1/2	9	3,600
68 Dec	87 1/2 Mar	73 1/2 Jan 4	82 Sep 14	82 Sep 14	82 Sep 14	Bendix Home Appliances	33 1/2	27	27 1/2	26 1/2	27 1/2	26 1/2	27	26 1/2	26 1/2	2,700
86 Dec	102 1/2 Jul	93 Jan 5	104 Nov 10	104 Nov 10	104 Nov 10	Beneficial Indus Loan com	10	81 1/2	83	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	100
22 1/2 Feb	30 1/2 May	23 1/2 Feb 11	27 1/2 Oct 10	27 1/2 Oct 10	27 1/2 Oct 10	Cum pfd \$4 div ser of 1948	No par	103	103	102 1/2	104	102 1/2	104	102 1/2	104	200
25 Feb	37 1/2 May	25 May 10	33 1/2 Oct 27	33 1/2 Oct 27	33 1/2 Oct 27	Benguet Consol Mining Co-18 pesos	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	68,800
30 1/2 Feb	39 1/2 Oct	23 1/2 Jun 13	33 1/2 Jan 7	33 1/2 Jan 7	33 1/2 Jan 7	Best & Co	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26	26	1,100
125 Mar	139 1/2 Jul	129 1/2 Jun 3	136 1/2 Feb 2	136 1/2 Feb 2	136 1/2 Feb 2	Best Foods	1	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	1,700
36 Dec	37 1/2 May	22 Jan 20	31 1/2 Mar 21	31 1/2 Mar 21	31 1/2 Mar 21	Bethlehem Steel (Del) com	No par	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	29 1/2	21,500
9 Nov	14 1/2 Jan	9 Oct 20	11 1/2 Mar 11	11 1/2 Mar 11	11 1/2 Mar 11	7% preferred	100	134 1/2	135	134 1/2	135	133	135	134 1/2	134 1/2	400
36 Dec	37 1/2 May	22 Jan 20	31 1/2 Mar 21	31 1/2 Mar 21	31 1/2 Mar 21	Bigelow-Sanford Carpet	No par	25	25	25	25	x24 1/2	24 1/2	24	24 1/2	2,200
9 Nov	14 1/2 Jan	9 Oct 20	11 1/2 Mar 11	11 1/2 Mar 11	11 1/2 Mar 11	Birmingham Electric Co	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,000

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH SALE PRICES				Thursday Nov. 10	Friday Nov. 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
38 Mar	47% Dec	40% Jan 3	49 Nov 4	38 Mar	47% Dec	40% Jan 3	49 Nov 4	Cannon Mills	No par	47% 49%	48% 48%	48% 48%	48% 48%	48% 48%	48% 48%	48% 48%	400	
11 Feb	18 May	12% Mar 23	15% Oct 26	11 Feb	18 May	12% Mar 23	15% Oct 26	Capital Admin class A common	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	300	
48% Apr	56 Aug	50 Mar 4	56% Nov 3	48% Apr	56 Aug	50 Mar 4	56% Nov 3	\$3 preferred A	10	56 58	56 58	56 58	56 58	56 58	56 58	56 58	3,300	
3% Sep	8% Mar	5% Feb 23	9% Oct 31	3% Sep	8% Mar	5% Feb 23	9% Oct 31	Capital Airlines Inc	1	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	130	
100% Feb	110% Nov	100 Jun 7	108 Feb 7	100% Feb	110% Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	100	100% 101%	100% 101%	100% 101%	100% 101%	100% 101%	100% 101%	100% 101%	3,000	
26% Dec	32 July	26% Jan 17	31% Nov 4	26% Dec	32 July	26% Jan 17	31% Nov 4	Carolina Power & Light	No par	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	400	
30 Dec	41% Jan	25% Jan 14	35% Jan 29	30 Dec	41% Jan	25% Jan 14	35% Jan 29	Carpenter Steel Co	5	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	31% 31%	2,400	
12% Dec	19% May	12% Jan 14	16% Oct 27	12% Dec	19% May	12% Jan 14	16% Oct 27	Carrier Corp common	10	16% 16%	15% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	300	
30 Nov	43% Jan	30% Mar 4	37% Sep 29	30 Nov	43% Jan	30% Mar 4	37% Sep 29	Conv preferred 4% series	50	35 35%	35% 35%	35% 35%	35 35%	35 35%	35 35%	35 35%	1,100	
6% Mar	9 May	6 Feb 24	8% Oct 17	6% Mar	9 May	6 Feb 24	8% Oct 17	Carriers & General Corp	1	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8,300	
35% Dec	52% Jun	30 Jun 10	44% Nov 4	35% Dec	52% Jun	30 Jun 10	44% Nov 4	Case (J I) Co common	25	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	100	
130 Feb	147% July	131 Jan 11	142 Nov 9	130 Feb	147% July	131 Jan 11	142 Nov 9	7% preferred	100	141% 141%	141 141	139 142	139 142	141 142	141 142	5,200		
22 Feb	39% Jun	26% Jun 7	34% Sep 13	22 Feb	39% Jun	26% Jun 7	34% Sep 13	Caterpillar Tractor common	10	31% 32	32 32%	32 32%	32 32%	32 32%	32 32%	32 32%	700	
97 Feb	105 July	97 Apr 22	105 Mar 7	97 Feb	105 July	97 Apr 22	105 Mar 7	Preferred 4.20%	100	101% 101%	101% 101%	101% 101%	101% 101%	101% 101%	101% 101%	10,000		
123 Feb	140 May	114 Jun 15	131% Jan 6	123 Feb	140 May	114 Jun 15	131% Jan 6	Celanese Corp of Amer com	No par	29% 29%	28% 29	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	100	
22% Feb	34% Jun	13% Jan 17	26% Jan 7	22% Feb	34% Jun	13% Jan 17	26% Jan 7	\$4.75 1st preferred	No par	101% 103%	101% 103	103 103	103 103	102% 103%	102% 103%	250		
17% Dec	20% Jan	15% Jan 17	18% Jan 11	17% Dec	20% Jan	15% Jan 17	18% Jan 11	7% 2nd preferred	100	127 127	128 128	128 128	128 128	128 128	128 128	3,800		
16 Dec	18% Feb	14% Jan 29	17 Jan 21	16 Dec	18% Feb	14% Jan 29	17 Jan 21	Celotex Corp common	No par	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	300	
6% Feb	11% Sep	7% May 31	11% Mar 14	6% Feb	11% Sep	7% May 31	11% Mar 14	5% preferred	20	17 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	600		
5% Dec	12% Jun	3% Jun 14	6 Jan 7	5% Dec	12% Jun	3% Jun 14	6 Jan 7	Central Aguirre Sugar Co	5	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	1,200		
22% Dec	38% July	12% Jan 17	24% Jan 8	22% Dec	38% July	12% Jan 17	24% Jan 8	Central Foundry Co	1	8% 8%	8% 9	8% 8%	8% 8%	8% 8%	8% 8%	100		
6% Dec	8% Mar	3% Mar 4	5 Oct 12	6% Dec	8% Mar	3% Mar 4	5 Oct 12	Central of Ga Ry Co vtc	No par	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	300		
100% Nov	108 Jun	104% Jan 2	112 Sep 9	100% Nov	108 Jun	104% Jan 2	112 Sep 9	Central Hudson G & E Corp	No par	9 9	8% 9	8% 9	8% 9	8% 9	8% 9	3,400		
74 Oct	83 May	79% May 24	88% Aug 24	74 Oct	83 May	79% May 24	88% Aug 24	Central Ill Light common	100	34 34	33% 34	34% 34%	34% 34%	34% 34%	34% 34%	70		
10% Dec	15 May	9% Feb 28	13% Oct 29	10% Dec	15 May	9% Feb 28	13% Oct 29	4% preferred	100	110 110	110% 110%	110% 110%	110% 110%	110% 110%	110% 110%	6,200		
18% Dec	28% Apr	14% July 13	21% Jan 11	18% Dec	28% Apr	14% July 13	21% Jan 11	Central NY Pr Corp 3.40% pfd	100	86% 87%	85% 87	86% 86%	86% 86%	86% 86%	86% 86%	1,200		
12% Nov	20 May	9% Jun 14	14% Oct 6	12% Nov	20 May	9% Jun 14	14% Oct 6	Central RR Co of N J class A	50	9 10%	9% 10%	9% 10%	9% 10%	9% 10%	9% 10%	26,000		
24% Feb	33 Jan	22% July 8	28% Nov 2	24% Feb	33 Jan	22% July 8	28% Nov 2	Class B	50	13% 13%	13% 14	13% 13%	13% 13%	13% 13%	13% 13%	323,500		
17% Feb	26% Jun	18% Jan 14	28% Nov 3	17% Feb	26% Jun	18% Jan 14	28% Nov 3	Central & South West Corp com	5	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	600		
90 Feb	100% Jan	91 Jun 13	98 Oct 14	90 Feb	100% Jan	91 Jun 13	98 Oct 14	Central Violets Sugar Co	9.50	1/128 1/128	1/128 1/128	1/128 1/128	1/128 1/128	1/128 1/128	1/128 1/128	200		
7% Dec	15 Jun	5% Aug 31	8% Jan 7	7% Dec	15 Jun	5% Aug 31	8% Jan 7	Century Ribbon Mills	No par	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	5,000		
25% Mar	30 May	17% July 18	28% Jan 7	25% Mar	30 May	17% July 18	28% Jan 7	Cerro de Pasco Copper Corp	5	18% 18%	19 19%	18% 19%	18% 19%	18% 19%	18% 19%	5,300		
31% Dec	45% Jan	27% Nov 2	34% Jan 7	31% Dec	45% Jan	27% Nov 2	34% Jan 7	Certain-teed Products	1	14 14%	14 14	13% 14%	13% 14%	13% 14%	13% 14%	2,300		
7% Dec	9 Jan	8 Feb 11	12 May 16	7% Dec	9 Jan	8 Feb 11	12 May 16	Chain Belt Co	No par	28% 28%	28% 28%	27% 28%	27% 28%	27% 28%	27% 28%	1,700		
4 Feb	7 July	3% Jun 13	5% Jan 21	4 Feb	7 July	3% Jun 13	5% Jan 21	Champion Paper & Pib com	No par	28% 28%	27% 28%	27% 28%	27% 28%	27% 28%	27% 28%	100		
9 Nov	12% July	7% Feb 24	12% Nov 4	9 Nov	12% July	7% Feb 24	12% Nov 4	\$4.50 preferred	No par	94% 95%	95 95%	95 95%	95 95%	95 95%	95 95%	29,900		
6 Jan	12% July	5% Jun 28	10 Jan 4	6 Jan	12% July	5% Jun 28	10 Jan 4	Checker Cab Mfg	1.25	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	200		
12 Jan	22% July	12% Jun 28	20 Nov 4	12 Jan	22% July	12% Jun 28	20 Nov 4	Chesapeake Corp of Virginia	5	21 22	21 22	22 22	22 22	22 22	22 22	500		
7% Jan	15% July	5% Jun 13	8% Jan 7	7% Jan	15% July	5% Jun 13	8% Jan 7	Chesapeake & Ohio Ry common	25	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	600		
4 Mar	13% July	3% Jun 13	5% Jan 7	4 Mar	13% July	3% Jun 13	5% Jan 7	3% convertible preferred	100	80% 81%	80% 81%	81% 81%	81% 81%	81% 81%	81% 81%	28,100		
30 Apr	43% July	17 Jun 14	15 Jan 7	30 Apr	43% July	17 Jun 14	15 Jan 7	Chic & East Ill RR Co com	No par	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	3,600		
13% Dec	23% July	23% July 28	28% Nov 8	13% Dec	23% July	23% July 28	28% Nov 8	Class A	40	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	4,000		
33% Dec	49% July	21 Jun 14	29% Mar 30	33% Dec	49% July	21 Jun 14	29% Mar 30	Chicago Corp (The)	50	10% 10%	11 11%	11% 11%	11% 11%	11% 11%	11% 11%	1,100		
26 Dec	40 May	21% Jun 14	29% Mar 30	26 Dec	40 May	21% Jun 14	29% Mar 30	Chicago Great West Ry Co com	50	11% 12%	12 12%	12% 12%	12% 12%	12% 12%	12% 12%	200		
49% Mar	57 Jun	49% Jun 28	55% May 4	49% Mar	57 Jun	49% Jun 28	55% May 4	Chic Ind & Louis Ry Co class A	25	18% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	8,100		
25% Feb	42% Sep	25% Jun 17	35% Nov 9	25% Feb	42% Sep	25% Jun 17	35% Nov 9	Class B	No par	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	13,900		
45% Jan	72% Oct	10 May 11	13% Nov 9	45% Jan	72% Oct	10 May 11	13% Nov 9	Chic Milw St Paul & P vtc	No par	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	2,400		
10 July	15% Oct	10 May 11	13% Nov 9	10 July	15% Oct	10 May 11	13% Nov 9	Series A preferred vtc	100	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	1,300		
								Chicago & Northwest com	No par	28% 28%	28 28%	28 28%	28 28%	28 28%	28 28%	800		
								5% preferred	100	28% 28%	28 28%	28 28%	28 28%	28 28%	28 28%	100		
								Chicago Pneumat Tool com	No par	50% 52	50% 52	51% 52	51% 52	51% 52	51% 52	9,700		
								43 convertible preferred	No par	35% 35%	35% 35%	35 35%	35 35%	35 35%	35 35%	1,400		
								Chic Rock Is & Pac RR Co	No par	76% 76%	76% 77	76 77	76 77	76 77	76 77	200		
								Conv preferred series A	100	13 13%	13 13%	13 13%	13 13%	13 13%	13 13%			
								Chicago Yellow Cab	No par									

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH SALE PRICES				Thursday Nov. 10	Friday Nov. 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
14% Feb	19% May	x13 Jun 6	16% Jan 19	14% Feb	19% May	x13 Jun 6	16% Jan 19	Chickasha Cotton Oil	10	14 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	100	
2% Nov	4% Apr	2% Jun 20	5% Jan 7	2% Nov	4% Apr	2% Jun 20	5% Jan 7	Childs Co common	1	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3,800	
44% Oct	63% May	35 Jun 1	60 Jan 7	44% Oct	63% May	35 Jun 1	60 Jan 7	5% preferred	100	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	60		
31 Feb	42 Jun	31 Jan 16	36 Jan 8	31 Feb	42 Jun	31 Jan 16	36 Jan 8	Chile Copper Co	25	31 32	31 32	31 32	31 32	31 32	31 32	31 32	26,000	
50% Nov	65% Jun	44% Jun 14	59% Nov 2	50% Nov	65% Jun	44% Jun 14	59% Nov 2	Chrysler Corp	25	58% 58%	58% 58%	58% 58%	58% 58%	58% 5				

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS		Saturday		Monday		LOW AND HIGH SALE PRICES		Tuesday		Wednesday		Thursday		Friday		Sales for the Week	
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Nov. 5		Nov. 7		Nov. 8		Nov. 9		Nov. 10		Nov. 11		Shares			
\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	
6	Feb	10%	Jun	5 1/4	Jun 14	8 1/4	Jan 7	Continental Motors	1	5 1/4	5 1/4	5 1/4	6 1/4	5 1/4	6	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	3,000	10,400	
46 1/4	Feb	69 1/4	Jun	47 1/4	Feb 11	65 1/4	Oct 27	Continental Oil of Delaware	1	64 1/4	64 1/4	64 1/4	65	64 1/4	65	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	700	2,300	
14	Mar	19 1/4	Apr	11 1/4	Jun 14	15 1/4	Jan 3	Continental Steel Corp.	14	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,300	1,300	
149 1/4	Mar	55	Jul	51 1/4	Jul 19	56 1/4	May 13	Cooper-Bessemer Corp. com.	5	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	800	1,300	
13	Feb	21 1/4	Oct	12	Jun 20	19 1/4	Jan 6	3 1/2 prior preferred	No par	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	300	360	
42 1/4	Mar	50 1/4	Nov	49 1/4	Jan 4	52	Feb 15	Copper Range Co.	1	14 1/4	14 1/4	14 1/4	15	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,300	270	
9 1/4	Nov	15 1/4	Jul	9 1/4	Jun 13	11 1/4	Jan 7	Copperweld Steel Co. common	5	43 1/4	50	49 1/4	50	49 1/4	50	49 1/4	50	49 1/4	50	49 1/4	50	49 1/4	1,400	2,500	
18	Nov	23 1/4	Oct	20	Apr 26	27 1/4	Nov 3	Cornell Dubilier Electric Corp.	1	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	1,300	270	
88	Nov	97 1/4	Jul	94	Jan 10	101	Oct 19	Corn Exchange Bank & Tr. Co.	30	99 1/4	100 1/4	100 1/4	101 1/4	99 1/4	100 1/4	99 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	20	1,400	
86	Oct	98	Jul	92 1/4	Jan 3	102	Sep 28	Corning Glass Works common	5	181 1/4	181 1/4	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	60	2,500	
164 1/4	Oct	177	Mar	171 1/4	Jan 6	189	Sep 6	Corn Products Refining com.	35	181 1/4	181 1/4	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	182	181 1/4	600	4,200	
3 1/4	Dec	5 1/4	Jan	3 1/4	Jan 13	4 1/4	May 9	Coty Inc.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,300	2,500	
1	Dec	3 1/4	Feb	1 1/4	Jun 13	2 1/4	Oct 31	Coty International Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,300	2,500	
29	Feb	39 1/4	Jun	21 1/4	Jun 13	32 1/4	Jan 7	Crane Co. common	25	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	1,300	2,500	
92 1/4	Sep	98 1/4	Jun	96	Jun 27	100 1/4	Aug 18	3 1/4 preferred	100	101 1/4	101 1/4	101 1/4	104	101 1/4	104	101 1/4	103 1/4	101 1/4	104	101 1/4	104	101 1/4	5,900	5,900	
8 1/4	Dec	13	Jan	8 1/4	Jan 3	10 1/4	Nov 9	Creameries of America	1	12 1/4	12 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	5,900	5,900	
121	Mar	24 1/4	Dec	23 1/4	Feb 7	27 1/4	Oct 18	Crown of Wheat Corp. (The)	2 1/2	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	3,700	3,700	
17 1/4	Nov	26 1/4	May	13 1/4	Oct 1	19 1/4	Jan 7	Crown Cork & Seal com.	2 1/2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,600	200	
38 1/4	Dec	46 1/4	Mar	36 1/4	Jan 3	42 1/4	Apr 13	82 preferred	No par	38 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	700	1,600	
23 1/4	Dec	34 1/4	Jun	20	Jun 14	29 1/4	Oct 25	Crown Zellerbach Corp. com.	5	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	200	700	
91 1/4	Feb	103 1/4	Jul	94	Mar 17	102	Oct 27	\$4.20 preferred	No par	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	1,600	200	
95	Dec	129	Jun	90	May 24	99 1/4	Oct 27	\$4.20 preferred	No par	98	100 1/4	98	101	98	101	97 1/4	100 1/4	97 1/4	100 1/4	97 1/4	100 1/4	97 1/4	700	500	
20 1/4	Dec	28 1/4	Jun	15 1/4	Jun 14	24 1/4	Jan 7	Crucible Steel of Amer. com.	No par	16 1/4	17	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	500	70	
65 1/4	Dec	78 1/4	Jun	55 1/4	Jun 30	72 1/4	Jan 24	5% conv preferred	100	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	1,100	4,200	
25	Dec	34	Jan	21	Jul 7	31	Apr 21	Cuba RR 6% non-cum pfd	100	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	100	100	
12 1/4	Feb	17 1/4	Aug	12 1/4	Feb 24	16 1/4	Sep 13	Cuban-American Sugar common	10	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,100	4,200	
155	Apr	177	Jun	160	May 6	160	May 6	7% preferred	100	160	180	160	180	160	180	160	180	160	180	160	180	160	100	100	
7 1/4	Dec	13 1/4	May	5 1/4	Jun 27	9 1/4	Mar 29	Cudahy Packing Co. common	10	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,100	4,200	
87 1/4	Dec	88	Jul	60	Jun 13	73	Jan 27	4 1/4 preferred	100	67 1/4	70	67 1/4	70	67 1/4	70	67 1/4	70	67 1/4	70	67 1/4	70	67 1/4	100	100	
11 1/4	Dec	17 1/4	May	10 1/4	Jun 14	13 1/4	Feb 1	Cuneco Press Inc.	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,100	4,200	
16 1/4	Dec	24 1/4	Jan	16	Feb 28	23 1/4	Oct 26	Cunningham Drug Stores Inc.	3 1/2	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	4,700	820	
7	Feb	13 1/4	Jul	4 1/4	Feb 24	8 1/4	Oct 27	Curtis Publishing com.	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,500	7,700	
122 1/4	Feb	150	Aug	109	Jun 14	145 1/4	Oct 28	87 preferred	No par	141	141 1/4	140 1/4	142	142	143	142 1/4	143 1/4	142 1/4	143 1/4	142 1/4	143 1/4	142 1/4	2,600	1,200	
47 1/4	Dec	61	May	43 1/4	Jun 28	52 1/4	Nov 9	Prior preferred	No par	51	53	51 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	1,500	7,700	
4 1/4	Feb	12 1/4	Jul	7 1/4	Jan 3	9 1/4	Apr 4	Curtiss-Wright common	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,600	1,200	
18 1/4	Feb	28 1/4	Sep	18 1/4	Jun 14	24 1/4	Jan 7	Class A	1	20 1/4	20 1/4	20 1/4	20												

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Range for Previous Year 1948				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Nov. 5		Monday Nov. 7		LOW AND HIGH SALE PRICES		Tuesday Nov. 8		Wednesday Nov. 9		Thursday Nov. 10		Friday Nov. 11		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
F																							
37 Nov	54% Jun	34 Jun 13	41% Jan 7	Fairbanks Morse & Co.	No par	38 3/4	38 3/4	x37 1/4	37 1/4	STOCK	*36 3/4	38	36 3/4	37	STOCK	500							
19% Nov	33% Oct	19 Feb 28	25% Oct 27	Fajardo Sugar Co.	20	24 3/4	24 3/4	24 3/4	24 3/4	EXCHANGE	24 3/4	24 3/4	23 3/4	23 3/4	EXCHANGE	1,400							
11 Feb	11% Jun	19% Oct 19	21 Oct 3	Falstaff Brewing Corp.	1	20 3/4	20 3/4	x20 3/4	20 3/4	CLOSED	20 3/4	20 3/4	20 3/4	20 3/4	CLOSED	2,300							
35% Feb	43 Jun	12% Aug 1	15% Oct 13	Family Finance Corp common	1	14 1/4	14 1/4	14 1/4	14 1/4		14 1/4	14 1/4	14 1/4	14 1/4		1,000							
16 Mar	20% May	3% Jun 8	7% Jan 7	F A R Liquidating Corp.	1	14	14	14	14	ELECTION	14	14	14	14	DAY	5,300							
5 Dec	12% May	11% Mar 9	15% Sep 14	Fedders-Quigan Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2		14 1/2	14 1/2	14 1/2	14 1/2		400							
20% Feb	31% May	14% Jun 17	18% Oct 28	Federal Mining & Smelting Co.	2	37 1/2	38	37 1/2	37 1/2		37 1/2	38	36 3/4	37 1/2		900							
90 Feb	99% Jun	24% Feb 9	31% Sep 29	Federal Mogul Corp.	5	17 3/4	18	17 3/4	18		17 3/4	18	*17 1/2	18		800							
19% Dec	24% Sep	95% Mar 23	104 Sep 21	Federal Motor Truck	No par	4 3/4	4 3/4	4 1/4	4 3/4		4 3/4	4 3/4	4 1/4	4 3/4		3,500							
17% Dec	26% Jun	11 Nov 10	20% Jan 5	Federated Dept Stores com.	5	29 1/2	29 3/4	29	29 1/4		29 3/4	30	30	30		60							
83% Feb	69% Oct	12% Jun 14	17% Jan 6	4% preferred	100	103 1/2	103 1/2	103 1/2	103 1/2		103 1/2	103 1/2	*103 1/2	103 1/2		1,500							
42 Dec	63 Jun	63% Jul 13	78 Nov 3	Felt & Tarrant Mfg Co.	1	11 1/2	11 1/2	11 1/2	11 1/2		11 1/2	11 1/2	11	11 1/4		700							
103% Nov	107% Jun	105 May 16	107% Mar 17	Ferro Enamel Corp.	1	15	15	15	15		15	15	14 1/2	15		900							
49% Mar	59% Jul	11% Jul 13	17% Jan 3	Fidelity Phoenix Fire Ins N Y	10	76 1/2	77 1/2	76	76 3/4		76 1/2	76 1/2	74 1/2	75 3/4		1,100							
14% Feb	20% Aug	21% Jun 7	31% Jan 3	Firestone Tire & Rubber com.	25	48 1/2	48 1/2	48 1/2	48 1/2		47 1/2	48 1/2	48	48		70							
28% Nov	42% Jun	98% Jan 7	103% Nov 9	4% preferred	100	106	106	106 1/2	106 1/2		106 3/4	106 3/4	x105 1/2	105 1/2		1,500							
96 Dec	x104 May	18% May 25	24 Jan 8	First National Stores	No par	65 1/2	67	66 1/2	67		66 1/2	68 1/2	65	65		4,900							
26 Dec	36% May	13% Jan 3	16% Sep 28	Firth (The) Carpet Co.	No par	12 1/2	12 1/2	12 1/2	12 1/2		12 1/2	12 1/2	x12 1/4	12 1/4		40							
13 Dec	15% Jun	12% May 26	15% Oct 22	Flinckote Co (The) common	No par	29 1/2	29 1/2	29 1/2	29 1/2		29 1/2	29 1/2	29	29		600							
22% Dec	40% Jan	9% Sep 2	24% Jan 7	84 preferred	No par	103	103	103 1/2	103 1/2		103 1/2	103 1/2	*103 1/2	104		2,500							
22% Dec	40% Jan	8% Feb 24	14% Sep 7	Florence Stone Co.	No par	21 1/2	21 1/2	21 1/2	21 1/2		21 1/2	22	21 1/2	22		300							
9% Mar	12% May	20% Apr 29	29% Jan 8	Florida Power Corp.	7 1/2	16 1/2	16 1/2	16 1/2	16 1/2		16 1/2	16 1/2	16 1/2	16 1/2		3,700							
27 Dec	105 Jun	78 May 2	92% Nov 3	Florsheim Shoe class A	No par	14 1/2	15	14 1/2	14 1/2		14 1/2	14 1/2	*14 1/2	15 1/2		3,900							
82% Nov	92% Dec	89 Jul 18	96% Oct 18	Follansbee Steel Corp.	10	11	11 1/2	11 1/2	11 1/2		11	11 1/2	11 1/2	11 1/2		2,400							
24% Dec	38% May	19% Feb 11	30% Nov 2	Food Fair Stores Inc.	1	13 1/4	13 1/4	13	13 1/4		13 1/4	13 1/4	13	13 1/4		30							
22 Mar	25% Jan	21% Jun 17	25% Feb 3	Food Machinery & Chem Corp.	10	27	27 1/4	26 3/4	27		26 3/4	27	26 1/2	26 3/4		310							
9% Dec	16% May	8% Oct 24	12% Aug 17	3 1/4 conv pfd	100	91	92	92	92		91 1/2	91 1/2	91	91 1/2		2,000							
35% Feb	47% Oct	x38 Feb 26	60 Nov 4	3 1/4 preferred	100	95 1/2	96 1/2	96	96 1/2		95 1/2	96	95	95 1/2		40							
10 Feb	12% May	11% Jan 19	17 Nov 7	Foster-Wheeler Corp common	10	29 1/2	29 1/2	29 1/2	30 3/4		29 1/2	30 3/4	28 3/4	29 1/2		900							
17% Mar	24% Jan	16 1/2 Jun 6	20% Jan 12	6% prior preferred	25	24 1/2	24 1/2	24	24 1/2		24 1/2	24 1/2	24 1/2	24 1/2		600							
68% Dec	84 Aug	67 Sep 26	78% Feb 2	Franklin Sugar Co.	No par	x9 1/4	9 1/2	9 1/4	9 1/4		9 1/4	9 1/2	9	9		1,400							
				Franklin Stores Corp.	1	59 1/2	60	58 1/2	59 1/2		58 1/2	59 1/2	x58 1/2	58 1/2		400							
				Procter & Gamble Co.	10	17	17	16 1/4	17		17	17	17	17		10,600							
				Fruehauf Trailer Co common	1	20	20	20	20 1/2		20 1/2	20 1/2	19 3/4	20 1/2		310							
				4% preferred	100	68 1/2	69	67 1/2	70		70	71	70	70									
G																							
6% Dec	10% May	4% Jun 15	7% Apr 4	Gabriel Co (The)	1	5 1/4	6	5 1/4	5 1/4		5 1/2	5 1/2	*5 1/4	5 1/4		200							
8% Dec	10% May	4% Jun 14	7% Oct 7	Gair Co Inc (Robert) com.	1	7	7	6 3/4	7		6 3/4	6 3/4	*6 3/4	6 3/4		2,400							
16% Dec	20 Jan	14% Jun 30	17% Jan 6	6% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2		17 1/2	17 1/2	*17 1/2	17 1/2		400							
9 Dec	12 Aug	6 Oct 6	9% Jan 10	Gamble-Skagmo Inc com.	5	6 1/4	6 1/4	6 1/4	6 1/4		6 1/4	6 1/4	*6 1/4	6 1/4		1,600							
38% Dec	48% Aug	31% Oct 26	41% Jan 12	5% conv preferred	50	34 1/2	35 1/2	34 1/2	35 1/2		34 1/2	35 1/2	*34 1/2	35 1/2		100							
12% Feb	17% Jul	13 Feb 25	17% Aug 18	Ganewell Co (The)	No par	16 1/4	16 1/4	16 1/4	16 1/4		16 1/4	16 1/4	*16 1/4	16 1/4		100							
16% Nov	23% Jun	15 Jun 15	19 Apr 26	Gardner-Denver Co.	No par	17 1/2	18 1/2	18	18		17 1/2	18 1/2	15 1/4	15 1/4		1,200							
		10% Jun 13	16% Oct 27	Garrett Corp (The)	2	16	16	16	16		16	16	15 3/4	15 3/4		1,200							
5% Dec	9% May	3% Jun 14	6% Feb 3	Gar Wood Industries Inc com.	1	4 1/4	4 1/4	4 1/4	4 1/4		4 1/4	4 1/4	*4 1/4	4 1/4		100							
27% Dec	45 May	21% Jun 13	32% Feb 4	4 1/2 conv preferred	50	25 1/2	25 1/2	25 1/2	25 1/2		25 1/2	25 1/2	19	19 1/4		1,000							
16% Dec	26% May	15% Jun 14	23% Jan 7	Gaylord Container Corp.	1.66 1/2	19 1/4	19 1/4	19 1/4	19 1/4		18 3/4	19 1/4	18 3/4	19		6,600							
11% Feb	18% May	13% Jan 3	19 Nov 9	General American Investors com.	1	18 1/2	18 1/2	18 1/2	18 1/2		18 1/2	18 1/2	*18 1/2	18 1/2		60							
99% Mar	105% Jun	103% Jan 25	107 Jun 17	4.50 preferred	100	106	106	106	106		105 1/2	106 1/4	105 1/2	106 1/4		2,100							
42 Dec	53% May	41% Sep 27	46% Aug 2	General Amer Transportation	5	45	45 1/4	44 1/2	45		44 1/2	45 1/4	44 1/2	45 1/4		100							
100% Jan	106 May	9% Jul 6	106 Jan 11	4.25 pfd series A	No par	102 1/2	106	102 1/2	106		102 1/2	106 1/2	102 1/2	106		3,900							
8% Feb	11% Jul	9% Jun 14	10% Jan 24	General Baking Co common	5	10 1/2	10 1/2	10 1/2	10 1/2		10 1/2	10 1/2	10 1/2	10 1/2		120							
14% Apr	15% Dec	15% Oct 13	16% Jan 19	88 preferred	No par	154 1/2	158	154 1/2	156 1/4		155	155 1/2	156 1/2	156 1/2		500							
9% Mar	14% May	9% Feb 24	13% Nov 3	General Bronze Corp.	5	12 1/2	13 1/4	13 1/4	13 1/4		12 1/2	13 1/4	12 1/2	13 1/4		3,100							
72% Sep	82 Jun	6% Jun 13	7% Jan 20	General Cable Corp. com.	No par	7 1/2	8	7 3/4	7 3/4		7 1/2	7 3/4	7 1/2	7 3/4		70							
28% Nov	44% Jul	24% Jun 14	31 Jan 7	4% 1st preferred	100	71	71	71	71		71	71	71	71		1,200							
18% Dec	24 Jan	17 Jun 28	20 Jan 7	4% conv 2nd preferred	50	27 1/2	28 1/2	28 1/2	28 1/2		27 1/2	28 1/2	28 1/2	28 1/2		1,000							
x12% Nov	144 May	129 Jun 17	139% Apr 2	General Cigar Co Inc com.	No par	135 1/2	136	135 1/2	136		135 1/2	136	135 1/2	136		20,700							
31% Mar	43 May	34 Jun 28	40 Jan 6	General Electric Co.	No par	38 1/2	38 3/4	38 1/2	38 3/4		38 1/2	38 3/4	38 1/2	38 3/4		2,600							
34 Mar	41 Jun	39% Jan 4	48% Oct 19	General Foods Corp com.	No par	46 1/4	47	46 1/4	47 1/4		46 1/4	47	46	46 1/4		200							
87% Nov	96 Jun	93% Jan 4	100% Sep																				

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH SALE PRICES Tuesday Nov. 8		Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
H															
31 Feb	35% Oct	31 Jan 4	36 Sep 16	Hackensack Water	20		35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	STOCK	35 1/4 35 1/4	34 1/4 35 1/2	STOCK		100
15% Nov	22 1/4 Sep	16 1/2 Jun 7	24 1/4 Nov 5	Halliburton Oil Well Cementing	5		23 1/4 24 1/4	24 24 1/4	24 24 1/4	EXCHANGE	23 1/4 24 1/4	23 23 1/4	EXCHANGE		6,400
12% Dec	14 1/4 May	12 Jan 3	14 1/4 May 19	Hall (W F) Printing Co	5		14 14 1/4	14 14	14 14	CLOSED	14 14 1/4	14 14	CLOSED		300
12% Dec	x14 1/4 May	11 1/2 Jun 27	13 Mar 29	Hamilton Watch Co com	No par		12 1/2 12 1/4	12 1/2 12 1/2	12 1/2 12 1/2		12 1/2 12 1/4	12 1/2 12 1/2			200
79 Mar	89 Jan	72 1/2 Jul 26	81 Jan 6	4% conv preferred	100		80 82	80 80	80 80	ELECTION	80 80	80 80	ARMISTICE		120
x101 1/2 Feb	107 Jun	104 1/2 Apr 4	107 1/2 Nov 5	Hanna (M A) Co \$4.25 pfd	No par		107 3/4 107 3/4	107 1/2 107 1/2	107 1/2 107 1/2	DAY	107 1/2 108 1/2	106 1/2 108 1/2	DAY		30
21 1/2 Feb	27 1/2 Jun	18 1/2 Jun 20	23 1/2 Jan 13	Harbison-Walk Refrae com	No par		19 1/2 19 1/2	x19 1/2 19 1/2	19 1/2 19 1/2		19 1/2 19 1/2	19 1/2 19 1/2			2,810
146 1/2 July	150 1/2 Jan	142 May 12	149 Feb 4	6% preferred	100		144 144	144 144	144 144		144 145 1/2	144 145 1/2			20
30 1/2 Dec	34 1/4 May	20 3/4 Jan 3	25 Oct 13	Hart Schaffner & Marx	10		24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4		23 1/2 24 1/4	23 1/2 23 1/2			200
4% Dec	5 Jun	4 1/4 Jan 20	7 1/2 Nov 2	Hat Corp of America common	1		7 7 1/4	x5 3/4 5 3/4	5 3/4 5 3/4		5 3/4 5 3/4	5 3/4 5 3/4			1,600
89 Dec	79 Jan	61 Jan 5	68 1/2 Oct 8	4 1/2% preferred	100		66 1/2 68 1/2	66 1/2 67	67 67		67 67	66 68			200
6% Feb	11 1/2 Jun	6 1/2 Jun 28	9 1/4 Oct 27	Hayes Industries Inc	1		8 1/2 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4		8 1/2 9	8 1/2 8 1/4			1,100
6 1/2 Feb	11 1/2 Jun	5 1/4 Jun 7	9 1/4 Jan 7	Hayes Mfg Corp	2		6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2		6 1/2 6 1/2	6 1/4 6 1/4			3,800
x20 Mar	26 1/2 Jan	19 1/2 Feb 3	24 1/4 Aug 1	Hazel-Atlas Glass Co	5		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2		22 1/4 22 1/2	22 1/4 22 1/4			1,600
20 1/2 Oct	27 1/2 Jun	20 1/2 Jan 13	25 1/2 Aug 9	Hecht Co common	15		24 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4		24 24 1/4	24 1/4 24 1/2			---
78 Jan	91 Jun	84 Jan 17	94 1/2 Sep 8	3 1/4% preferred	100		94 94 1/2	94 94 1/2	94 94 1/2		94 94 1/2	94 94 1/2			100
29 1/2 Dec	42 Jan	30 Jan 3	36 1/2 Aug 19	Heinz (H J) Co common	25		34 34	34 35 1/2	34 35 1/2		33 1/2 35	34 35			180
85 1/2 Jan	103 May	96 1/4 Jan 14	105 Oct 10	3.65% preferred	100		103 103 1/2	x103 103 1/2	103 1/4 103 1/4		103 1/4 103 1/4	104 104			90
22 1/2 Nov	24 1/4 Nov	23 1/4 Jan 4	30 1/2 Oct 25	Helme (G W) common	10		29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2		29 1/2 29 1/2	30 1/2 30 1/2			200
34 1/2 Dec	35 1/4 Oct	34 1/4 Jan 6	42 1/2 Oct 14	7% non-cum preferred	25		41 1/4 41 1/2	41 42	41 42		41 42	41 42			400
13 1/2 Dec	22 1/4 May	13 1/4 Jan 4	17 1/4 Aug 22	Hercules Motors	No par		16 1/2 16 1/2	16 1/4 16 1/4	16 1/4 16 1/4		16 16	15 1/2 16 1/2			160
41 1/2 Dec	57 1/4 Apr	40 Jun 1	49 1/2 Sep 14	Hercules Powder common	No par		48 1/4 48 1/2	47 3/4 49	47 3/4 49		47 3/4 48 1/4	48 1/4 48 1/4			2,500
120 1/2 Dec	128 1/2 Feb	122 1/2 Feb 15	131 Sep 16	5% preferred	100		123 1/2 125 1/2	x123 1/2 125 1/2	123 1/2 125 1/2		123 1/2 125 1/2	123 1/2 125 1/2			---
25 1/2 Oct	30 3/4 Apr	26 1/4 Mar 1	40 Oct 5	Hershey Chocolate com	No par		39 1/2 39 1/2	39 39 1/2	39 39 1/2		38 3/4 38 3/4	38 38			1,200
114 Mar	123 1/2 Jul	113 1/2 Jun 14	139 3/4 Oct 23	\$4 conv preference	No par		137 1/2 137 1/2	136 3/4 137 1/2	136 3/4 137 1/2		136 3/4 137 1/4	136 3/4 137 1/4			2,300
17 Nov	27 1/4 Jan	x13 1/2 Aug 25	21 1/2 Jan 26	Hewitt-Robins Inc	5		16 1/4 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4		16 1/2 16 1/2	16 16 1/4			200
17 1/2 Nov	28 1/4 May	14 1/4 Jun 14	21 1/2 Jan 7	Heyden Chemical Corp	1		15 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2		15 15 1/2	15 1/2 15 1/2			6,100
78 Oct	86 1/2 Jun	78 1/2 Nov 3	84 1/2 Sep 1	3 1/2% preferred ser A	100		77 1/2 78 1/4	78 1/4 78 1/2	78 1/4 78 1/2		77 1/2 78 1/4	77 1/2 78 1/4			10
9 Dec	14 1/4 Jan	8 1/4 May 20	10 1/2 Oct 13	Hilton Hotels Corp	5		10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4		10 1/4 10 1/4	10 1/4 10 1/4			2,000
12 1/4 Dec	25 1/4 Jan	12 1/4 Jan 3	15 May 2	Hinde & Dauch Paper Co	10		14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4		14 1/4 14 1/4	14 1/4 14 1/4			200
21 1/2 Feb	29 1/4 May	20 Jun 16	28 1/2 Oct 13	Hires Co (Charles E)	1		14 1/2 15	14 1/2 14 1/2	14 1/2 14 1/2		14 1/4 14 1/4	14 1/4 14 1/4			100
9 1/2 Dec	16 1/2 May	8 1/2 Jun 29	15 1/2 Oct 20	Holland Furnace Co	5		26 1/4 26 1/4	25 1/4 26 1/4	25 1/4 26 1/4		26 1/4 26 1/4	26 1/4 26 1/4			5,800
15 1/2 Feb	30 1/4 Jun	16 1/2 Jun 20	22 1/2 Jan 21	Hollander (A) & Sons	5		15 15 1/4	15 15	15 15		15 15 1/4	14 1/4 15 1/4			300
25 Dec	30 Oct	24 1/4 Mar 10	28 1/2 Sep 16	Holly Sugar Corp	10		19 1/4 19 1/2	19 1/4 19 1/4	19 1/4 19 1/4		19 19	18 1/4 19			900
29 1/2 Nov	42 1/2 Feb	34 1/4 Jan 3	50 1/2 Nov 1	5% conv preferred	30		27 1/2 28	27 1/2 27 1/2	27 1/2 27 1/2		27 1/2 28	27 1/2 27 1/2			600
24 1/4 Nov	35 1/4 Jun	x24 Apr 29	31 Sep 28	Homestake Mining	12.50		48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2		48 1/2 49	45 1/2 45 1/2			19,200
99 Dec	103 Dec	100 Jun 1	109 1/2 Aug 17	Hooker Electrochemical Co. com	5		29 1/2 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4		29 1/4 29 1/2	29 1/4 29 1/2			900
11 Dec	18 1/4 Jun	9 1/2 Jun 13	12 1/2 Nov 9	\$4.50 2nd pfd ser A	No par		109 110	109 109	109 109		109 109	109 110			50
29 1/4 Dec	46 1/4 Jan	30 Feb 11	35 1/2 Nov 2	\$4.25 preferred	No par		95 1/2 96 1/2	96 1/2 97	96 1/2 97		95 1/2 96 1/2	95 1/2 96 1/2			3,400
27 Nov	34 1/4 Jan	28 1/2 Jan 6	39 1/2 Oct 27	\$2.25 conv preferred	50		35 35	34 1/2 35 1/2	34 1/2 35 1/2		34 1/4 34 1/4	33 1/2 33 1/2			1,100
81 Oct	94 1/4 Jan	86 1/4 Jan 6	96 1/2 Oct 31	Household Finance com	No par		36 1/4 36 1/4	36 36	36 36		36 1/4 36 1/4	36 1/2 36 1/2			1,700
28 Mar	49 Oct	42 1/2 Jun 20	48 1/4 May 4	3 1/4% preferred	100		94 1/2 95 1/2	95 95	95 95		95 95	95 95 1/2			200
20 1/4 Feb	38 1/4 Jun	29 1/2 Feb 7	44 1/4 Oct 19	Houston Light & Power	No par		48 48 1/4	47 3/4 48 1/4	48 1/4 48 1/4		48 1/4 48 1/4	48 48			800
14 Dec	23 Jun	12 1/2 Jun 14	16 Oct 26	Houston Oil of Texas v & c	25		42 1/4 42 1/4	42 1/4 42 1/4	42 1/4 42 1/4		41 3/4 42 1/4	41 41 3/4			4,500
33 Jan	47 Jun	31 1/4 Jun 28	46 1/2 Jan 20	Howard Stores Corp	1		15 1/4 15 1/4	x14 1/4 14 1/4	14 1/4 14 1/4		14 1/4 14 1/4	14 1/4 14 1/4			600
3 1/2 Sep	8 1/4 Dec	4 1/2 Jun 7	11 1/2 Oct 19	Howe Sound Co	5		41 1/4 41 1/4	42 42 1/4	42 42 1/4		42 1/2 42 1/2	40 1/2 42			1,900
8 1/2 Sep	14 1/4 May	8 1/4 Jun 29	17 1/2 Oct 19	Hudson & Manhattan common	100		9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4		9 1/4 9 1/4	9 1/4 9 1/4			2,100
34 1/2 Jan	50 Nov	33 1/2 Jun 7	47 1/4 Jan 7	5% non-cum preferred	100		13 1/4 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2		14 1/2 15	14 14 1/4			100
12 1/2 Dec	22 1/2 Jun	9 Feb 26	14 1/2 Oct 13	Hudson Bay Min & Sm Ltd	No par		43 1/4 43 1/4	43 1/4 43 1/4	43 1/4 43 1/4		42 3/4 43 1/4	41 1/2 42 1/2			3,500
10 1/2 Dec	19 Apr	8 1/2 Aug 31	11 1/2 Jan 7	Hudson Motor Car	12.50		13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4		13 13 1/4	12 1/2 13 1/4			6,600
3 Dec	5 May	1 1/2 May 23	2 1/2 Jan 6	Hunt Foods Inc	6.66 1/3		9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4		9 1/4 9 1/4	8 3/4 9			2,000
13 1/4 Sep	14 1/4 Jun	10 1/4 Jun 6	17 Oct 15	Hupp Corp	1		2 2	2 2 1/4	2 2 1/4		2 2 1/4	2 2 1/4			1,000
				Hussman Refrigerator Co	No par		16 16	16 16	16 16		15 1/2 16	16 16			400

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest	Saturday Nov. 5	Monday Nov. 7			Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11					
\$ per share	\$ per share	\$ per share	\$ per share					\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
I																
30 1/4 Apr	35 1/4 Jun	31 1/4 Jun 7	36 1/2 Oct 11	Idaho Power Co.....	20	25 1/4	36	35 1/4	36	STOCK	35 1/4	36	35 1/4	36 1/4	STOCK	2,900
27 1/2 Mar	42 1/2 Jul	22 1/2 Feb 24	31 Oct 13	Illinois Central RR Co common.....	100	30 1/4	30 1/4	30	30 1/4	EXCHANGE	29 1/4	30 1/4	29 1/4	29 1/4	EXCHANGE	6,400
62 1/2 Feb	90 Jul	73 Jun 13	89 1/2 Oct 8	6% non-cum conv pfd ser A.....	100	88	89	88	88	CLOSED	87	87	86 1/2	88 1/2	CLOSED	1,100
95 Sep	97 1/4 May	95 Jun 29	96 Jan 4	Leased lines 4%.....	100	94	97	95	95		94	97	94	97		10
24 Jan	37 1/2 Jul	20 Jun 13	28 1/2 Jan 21	RR stock cfs series A.....	1090	27 1/4	27 1/4	27 1/4	27 1/4	ELECTION	27 1/4	27 1/4	26 3/4	27 1/4	ARMISTICE	410
26 1/4 Aug	30 May	25 1/4 Jan 4	35 1/2 Nov 10	Illinois Power Co common.....	No par	35	35 1/4	35	35 1/4	DAY	35 1/4	35 1/4	35 1/4	35 1/2	DAY	9,400
9 1/4 Feb	12 1/2 Jun	5 1/2 Jun 28	55 1/4 Nov 9	4.70% preferred.....	50	54 1/4	55 1/4	54 1/4	55 1/4		55 1/4	55 1/4	55	55 1/2		100
29 1/2 Nov	25 1/4 Jun	21 1/4 Jan 4	29 1/2 Sep 27	Illinois Terminal RR Co.....	5	8 1/2	8 1/2	8 1/2	8 1/2		8 1/2	8 1/2	8 1/2	8 1/2		700
7% Nov	15 1/4 Jan	4 Jun 3	8 1/4 Jan 10	Indianapolis Power & Light.....	No par	29	29	29	29		28 3/4	29	29 1/4	29 1/4		2,100
38 1/2 Dec	56 Jun	33 1/4 Mar 4	50 1/4 Nov 4	Industria Electrica De Mex, S A.....	1	7 1/4	7 1/4	6 3/4	7 1/4		7 1/4	7 1/4	7	7 1/4		200
58 1/2 Nov	76 1/4 Jun	55 Jun 7	72 1/2 Oct 27	Industrial Rayon.....	1	50 1/4	50 1/4	50	50		49 3/4	49 1/2	48 1/2	49 1/2		1,700
150 Feb	160 Jun	155 Jan 11	165 Apr 25	Ingersoll-Rand common.....	No par	69 1/4	69 1/4	63	69 1/2		68	69 1/2	67	67 1/2		2,300
34 1/4 Mar	47 1/4 Nov	30 May 31	41 1/4 Jan 8	6% preferred.....	100	158	162	160	160		160	162	162	162		20
15 1/2 Feb	21 1/4 May	11 1/4 Jun 14	18 1/4 Jan 8	Inland Steel Co.....	No par	38	38 1/4	37 1/4	37 1/4		37 1/4	38 1/4	x37	37 1/4		2,400
6% Feb	8 1/4 May	8 Jan 3	9 1/4 Oct 19	Inspiration Consol Copper.....	20	13 1/4	14	13 1/4	14		13 1/4	14	13 1/2	13 1/4		2,000
13 Dec	23 1/4 May	12 1/4 Apr 30	17 1/4 Oct 26	Insuranshares Cdfs Inc.....	1	9 1/4	9 1/4	9 1/4	9 1/4		9 1/4	9 1/4	9 1/4	9 1/4		1,400
86 Dec	103 Jan	86 1/2 Jan 11	93 1/2 Oct 21	Interchemical Corp common.....	5	16 1/4	16 1/4	16 1/4	16 1/2		16 1/4	16 1/4	16 1/4	16 1/4		2,000
1 1/4 Dec	3 1/4 May	1 Jun 8	2 1/4 Jan 8	4 1/4% preferred.....	100	93	93	92 1/2	94		93	93	93	93		70
11 1/4 Feb	16 1/4 May	9 1/4 Jun 29	13 1/4 Jan 7	Intercontinental Rubber.....	No par	1 1/2	1 1/2	1 1/2	1 1/2		1 1/2	1 1/2	1 1/2	1 1/2		900
125 1/2 Feb	180 Dec	114 1/2 Jan 5	200 Nov 2	Interlake Iron.....	No par	12 1/4	12 1/4	12 1/4	12 1/4		12 1/4	12 1/4	11 1/4	12		4,100
26 1/2 Dec	x34 1/4 Jun	22 1/4 Jan 1	28 1/4 Oct 27	Int'l Business Machine.....	No par	198 1/2	198 1/2	198	198 1/2		198	200	199	199 1/2		2,200
160 Oct	174 1/2 Jun	164 1/2 Jan 3	180 1/4 Sep 8	Int'l Harvester common.....	No par	28	28	27 1/2	27 1/4		27 1/2	28	27 1/4	27 1/4		11,500
23 1/2 Nov	30 1/4 Jun	5 1/4 Feb 24	7 1/4 Aug 16	7% preferred.....	100	177	177	177	177		177	177	177 1/4	177 1/4		240
71 Dec	93 Feb	73 Jan 17	86 1/2 Oct 28	Int'l Hydro-Electric Sys class A.....	25	7	7	7	7 1/4		7 1/4	7 1/4	7	7 1/4		5,000
34 Mar	5 1/4 May	3 1/4 Feb 26	5 1/4 Oct 21	Int'l Minerals & Chemical com.....	5	33 1/4	33 1/4	33	33 1/4		32 1/2	33 1/4	32 1/2	32 1/4		2,100
135 Jan	139 1/2 Jul	135 1/2 Jul 7	143 Feb 8	4% preferred.....	100	85 1/2	89	85	85 1/2		85 1/2	85 1/2	85	86		100
42 1/4 Mar	64 1/4 Jun	41 1/4 Jan 13	66 Nov 2	International Mining Corp.....	No par	29 1/4	29 1/4	29 1/4	29 1/4		29 1/4	29 1/4	29	29 1/4		500
86 Feb	99 Jul	94 Jan 5	103 Aug 25	Int'l Nickel of Canada com.....	No par	136 1/2	137	136	136		136 1/2	136 1/2	136	136		60
5% Dec	14 May	4 1/4 Aug 23	7 1/4 Feb 8	Preferred.....	15	64 1/4	65	64 1/4	65 1/4		64 1/4	65 1/4	63 1/4	64 1/4		17,500
55 Dec	107 1/2 Jan	43 1/2 Oct 21	71 Feb 9	International Paper Co com.....	No par	102	102 1/2	102	102		101 1/2	101 1/2	101 1/2	101 1/2		400
82 1/2 Jan	64 Jun	50 Oct 20	61 Feb 17	Int'l Rys of Cent Amer com.....	No par	5 1/4	5 1/4	5 1/4	5 1/2		5	5	4 7/8	5		700
39 1/2 Nov	45 Jan	41 Jan 5	46 1/4 Oct 28	5% preferred.....	100	46 1/4	47	46 1/4	47 1/4		46	46 1/4	45 1/2	45 3/4		890
43 Mar	65 1/4 Jul	38 1/2 Jun 14	57 1/4 Jan 13	International Salt.....	No par	59	59	57	59		57	59 1/4	57	59		7,500
30 Mar	35 Mar	30 1/4 Aug 8	34 Jan 27	International Shoe.....	No par	45 1/4	45 1/4	44 1/4	45 1/4		44	44 1/4	43 1/4	44		1,500
8% Nov	16 1/2 Jun	7 1/4 Jun 13	11 1/4 Apr 4	International Silver common.....	25	52 1/2	52 1/2	x50	50 1/4		50	50 1/4	50	50		300
8% Nov	16 1/2 Jun	7 1/4 Jun 14	11 1/4 Apr 11	7% preferred.....	25	32 1/2	33 1/2	32 1/2	33 1/2		33	33	32 1/2	32 1/2		200
17 1/2 Mar	26 1/4 May	18 1/4 Feb 17	23 Aug 10	International Telep & Teleg.....	No par	8 1/4	8 1/4	8 1/4	8 1/4		8 1/4	8 1/4	8 1/4	8 1/4		13,600
22 1/2 Mar	35 1/4 Jun	24 Jan 3	34 Nov 1	Foreign share cdfs.....	No par	8 1/4	9	8 1/4	8 1/4		8 1/4	8 1/4	8 1/4	8 1/4		1,600
29 Nov	39 1/4 May	24 Jun 14	32 Jan 21	International Utilities Corp.....	5	16 1/2	16 1/2	16 1/2	17 1/4		x16 1/2	17 1/4	16 1/2	16 1/4		5,500
137 1/4 Jan	145 May	136 1/2 Aug 12	148 Feb 2	Interstate Dept Stores.....	No par	20 1/4	20 1/4	20	20		20	20	x19 1/4	20		800
				Intertype Corp.....	No par	32	33	32	33 1/2		32 1/4	33 1/4	x31 1/4	32 1/4		400
				Island Creek Coal common.....	500	28	28	28 1/4	28 1/4		28 1/4	29	28 1/4	28 1/4		2,600
				6% preferred.....	1	141	143 1/2	141	143 1/2		x141	143 1/2	x141	143		

NEW YORK STOCK RECORD

Range for Previous Year 1926				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
42 1/4	Feb	60 1/2	Oct	40	Jun 6	56 1/2	Jan 12	Kennecott Copper.....	No par	49 1/2	50 1/4	49 1/2	50 1/4	14,800
40 1/2	Nov	51	Apr	39	Jun 20	48 1/2	Nov 5	Kern County Land Co.....	5	47 1/2	48 1/2	47 1/2	48 1/2	2,600
12 1/2	Dec	16 1/2	Oct	11 1/2	Feb 25	16 1/2	Nov 9	Keystone Steel & Wire Co.....	No par	15 1/2	15 3/4	16 1/2	16 1/2	3,700
19	Feb	24	May	17 1/2	Jun 15	25	Oct 20	Kimberly-Clark Corp com.....	No par	23 1/2	23 3/4	22 1/2	23 1/2	1,800
92	Oct	104 1/2	July	90	Jun 14	104	Oct 24	4% conv 2nd preferred.....	100	103	103	103	103 1/4	100
11 1/2	Feb	14 1/2	Jun	10 1/2	Jun 14	14 1/2	Sep 7	Kinney (G R) Co common.....	1	14 1/2	15 1/2	14 1/2	15 1/2	100
63	Mar	75	Jan	62	Mar 18	72	Sep 22	5% prior preferred.....	No par	71	72	71	72 1/2	2,500
29 1/2	Dec	37 1/2	Oct	25 1/2	Jun 20	31 1/2	Jan 7	Koppers Co Inc common.....	10	28 1/2	28 3/4	28 1/2	27 1/2	100
89	Nov	95 1/2	July	90 1/2	Aug 11	98	Jan 26	4% preferred.....	100	96	96 1/2	96 1/2	96 1/2	2,800
32	Feb	39 1/2	Jun	35 1/2	Feb 16	42 1/2	Aug 17	Kress (S S) Co.....	10	40 1/2	41 1/2	41 1/2	41 1/2	1,100
45 1/2	Feb	58 1/2	July	48 1/2	Feb 14	59 1/2	Oct 20	Kress (S H) & Co.....	No par	58 1/2	59	58 1/2	59	1,400
40 1/2	Nov	49	Oct	43	Jan 3	59 1/2	Nov 4	Kroger Co (The).....	No par	59	59	58 1/2	59	

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4 1/4	Feb	6 1/2	May	4 1/4	Jan 5	8	Oct 26	Laclede Gas Light Co.....	4	7 1/2	7 1/2	7 1/2	7 1/2	14,100
4 1/4	Dec	12	Apr	3 1/2	Jun 10	6	Jan 21	La Consolid 6% pfd.....	75 Pesos Mex	4 1/4	4 1/4	4 1/4	4 1/4	800
17	Dec	24	Mar	17 1/2	Jan 4	22 1/2	May 6	Lambert Co (The).....	No par	21 1/2	21 1/2	21 1/2	21 1/2	2,400
9 1/2	Mar	14 1/2	May	9 1/2	Jun 14	11 1/2	Sep 14	Lane Bryant common.....	No par	11 1/2	11 1/2	11 1/2	11 1/2	600
42	Oct	53 1/2	May	43	Jan 7	47	Oct 19	4 1/2% preferred.....	50	46 1/2	48 1/2	46 1/2	48 1/2	50
25 1/2	Aug	29 1/2	May	19 1/2	Jun 14	26 1/2	Jan 19	Lane-Wells Co.....	1	24 1/2	24 1/2	24 1/2	24 1/2	500
25	Mar	47	May	37	Jan 4	43 1/2	Oct 19	Lee Rubber & Tire.....	1	41 1/2	42	41 1/2	41 1/2	300
1 1/2	Dec	26 1/2	May	16 1/2	Jun 29	22 1/2	Jan 6	Lees (James) & Sons Co com.....	3	19	19	18 1/2	18 1/2	3,700
90	Dec	99	Jun	90 1/2	Jun 20	98	May 24	3.85% cumulative preferred.....	100	94	96	94	96	
10	Feb	13 1/2	May	6 1/2	Jun 3	11 1/2	Jan 10	Lehigh Coal & Navigation Co.....	10	8 1/2	8 1/2	8 1/2	8 1/2	3,000
30 1/2	Mar	39	Dec	33 1/2	Jun 13	46	Nov 5	Lehigh Portland Cement.....	25	46	46	45 1/2	44 1/2	2,300
4 1/2	Mar	8 1/2	Jun	3 1/2	Jun 13	5 1/2	Jan 8	Lehigh Valley RR.....	No par	4	4	3 1/2	4	2,700
1 1/2	Jan	4 1/2	July	1 1/2	Jun 3	3	Jan 8	Lehigh Valley Coal com.....	1	2 1/2	2 1/2	2 1/2	2 1/2	1,300
19 1/2	Mar	26 1/2	July	15	Jun 13	24 1/2	Jan 12	\$3 non-cum 1st preferred.....	No par	17 1/2	17 1/2	17 1/2	17 1/2	800
5 1/2	Jan	10 1/2	May	4 1/2	Jun 15	8 1/2	Jan 12	50c non-cum 2nd pfd.....	No par	6	6	5 1/2	6 1/2	300
41 1/2	Feb	56	May	41 1/2	Jun 15	52 1/2	Nov 3	Lehman Corp (The).....	1	52	52	51 1/2	52	3,000
8 1/2	Dec	12	May	8 1/2	Feb 21	11 1/2	May 16	Lehn & Pink Products.....	5	11 1/2	11 1/2	11 1/2	11 1/2	1,700
16 1/2	Feb	26 1/2	Jun	20 1/2	Feb 25	26 1/2	Sep 28	Lerner Stores Corp.....	No par	24 1/2	24 1/2	23 1/2	23 1/2	2,500
43 1/2	Dec	56 1/2	Jun	44 1/2	Jan 4	60 1/2	Oct 27	Libbey Owens Ford Glass.....	No par	58 1/2	58 1/2	58 1/2	58 1/2	3,800
8	Nov	10 1/2	Apr	6 1/2	Jun 14	8 1/2	Mar 30	Libby McNeill & Libby.....	7	7 1/2	7 1/2	7 1/2	7 1/2	2,400
31 1/2	Mar	38 1/2	Jan	34 1/2	Jun 14	37 1/2	Jul 27	Life Savers Corp.....	10	36 1/2	36 1/2	35 1/2	36 1/2	100
82	Mar	91	Jan	72 1/2	Apr 13	91 1/2	Oct 13	Liggett & Myers Tobacco com.....	25	88 1/2	88 1/2	87 1/2	88 1/2	3,900
157	Oct	174 1/2	Mar	170	Feb 14	186	Sep 12	7% preferred.....	100	180 1/2	180 1/2	180	180 1/2	70
33	Nov	47	May	33	Jun 15	43 1/2	Oct 13	Lilly Tulip Cup Corp.....	No par	43 1/2	44 1/2	43	42 1/2	70
8 1/2	Nov	13 1/2	Jun	8 1/2	Jun 13	10 1/2	Jan 7	Lima-Hamilton Corp.....	5	7 1/2	7 1/2	7 1/2	7 1/2	2,900
55 1/2	Mar	70 1/2	May	52 1/2	Jun 17	66 1/2	Jan 10	Link Belt Co.....	No par	61 1/2	62 1/2	62	61 1/2	700
15 1/2	Dec	23 1/2	Jan	13 1/2	Jun 14	17	Jan 7	Lion Oil Co.....	No par	31 1/2	31 1/2	31 1/2	31 1/2	6,200
68 1/2	Dec	85	Jun	65 1/2	Jun 14	78	Jan 27	Liquid Carbonic Corp com.....	No par	15 1/2	15 1/2	15 1/2	15 1/2	2,700
13 1/2	Jan	24 1/2	Jun	16 1/2	Feb 5	23 1/2	Oct 26	3 1/2% conv preferred.....	100	66 1/2	67 1/2	66 1/2	67	500
14 1/2	Dec	20 1/2	May	14 1/2	Jan 3	18 1/2	Aug 5	Lockheed Aircraft Corp.....	1	23	23 1/2	23 1/2	23 1/2	6,200
57 1/2	Feb	68 1/2	Jun	50 1/2	Jun 8	72 1/2	Oct 25	Loew's Inc.....	No par	16 1/2	17 1/2	16 1/2	17	6,900
18	Nov	30 1/2	July	15 1/2	Jun 6	25 1/2	Oct 20	Lone Star Cement Corp.....	No par	70 1/2	70 1/2	70 1/2	71	3,400
18	Feb	21 1/2	Sep	19 1/2	Jun 3	25 1/2	Sep 23	Long Bell Lumber (Md) A.....	No par	24	24 1/2	22 1/2	21 1/2	1,800
138	Nov	158	Jun	153	Jan 28	169	Oct 20	Lorillard (P) Co common.....	10	24 1/2	25	25 1/2	25 1/2	3,700
23	Nov	25	Nov	23 1/2	Jan 4	30 1/2	Aug 29	7% preferred.....	100	167	169	167 1/2	169	90
37	Dec	50	May	31 1/2	May 31	41 1/2	Jan 11	Louisville Gas & Elec Co (Ky) No par		30 1/2	30 1/2	30 1/2	30 1/2	4,800
20	Feb	35 1/2	May	20 1/2	Jun 14	25 1/2	Sep 14	Louisville & Nashville.....	50	34	34	33 1/2	34	2,500
91	Dec	98 1/2	July	95	Jan 14	100	Oct 20	Louvenstein (M) & Sons Inc com.....	1	24 1/2	24 1/2	24 1/2	24 1/2	2,500
17	Nov	24 1/2	Jan	15	Jun 13	21 1/2	Mar 30	4 1/4% pfd series A.....	100	98 1/2	99 1/2	98 1/2	100	10
								Lukens Steel Co.....	10	18 1/2	18 1/2	18 1/2	18 1/2	400

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Range for Previous Year 1948				Range Since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday Nov. 5		Monday Nov. 7		LOW AND HIGH SALE PRICES		Tuesday Nov. 8		Wednesday Nov. 9		Thursday Nov. 10		Friday Nov. 11		Sales for the Week	
Lowest		Highest		Lowest		Highest		Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	
M																											
x35 1/2	Dec	40	Jan	31 1/2	Apr 30	37 1/2	Oct 27	M & M Wood Working Co.....	5	12 1/2	12 1/2	x12 1/2	12 1/2	STOCK EXCHANGE CLOSED				12 1/2	12 1/2	12 1/2	12 1/2	STOCK EXCHANGE CLOSED				1,100	
129	Oct	142	Feb	131	Jan 10	139	Oct 25	MacAndrews & Forbes com.....	10	36 1/2	36 1/2	36 1/2	36 1/2	ELECTION DAY				36 1/2	36 1/2	36 1/2	36 1/2	ELECTION DAY				300	
13 1/2	Dec	27 1/2	Jun	9 1/2	Jun 14	15 1/2	Jan 10	Mack Trucks Inc.....	5	11 1/2	11 1/2	11 1/2	11 1/2	ARMISTICE DAY				11 1/2	11 1/2	11 1/2	11 1/2	ARMISTICE DAY				5,100	
30 1/2	Mar	39 1/2	May	27 1/2	Jun 22	33 1/2	Jan 6	May (R H) Co Inc com.....	No par	31 1/2	31 1/2	31 1/2	31 1/2					32	32 1/2	32	32 1/2					2,100	
94 1/2	Dec	103 1/2	Jun	95 1/2	Jan 6	100 1/2	Apr 6	4 1/4% pfd series A.....	100	99 1/2	100 1/2	99 1/2	100 1/2					100 1/2	100 1/2	100 1/2	100 1/2					100	
10	Nov	15 1/2	Apr	8 1/2	Jul 27	13	Jan 22	Madison Square Garden.....	No par	10	10 1/2	10	10 1/2					10 1/2	10 1/2	10 1/2	10 1/2					1,000	
x16 1/2	Feb	24 1/2	May	10 1/2	Jun 23	20	Jan 10	Magma Copper.....	10	14 1/2	14 1/2	14 1/2	14 1/2					14 1/2	14 1/2	14	14 1/2					600	
9 1/2	Feb	21	Dec	5	Jun 24	19 1/2	Jan 3	Magnavox Co (The).....	1	11 1/2	11 1/2	11 1/2	11 1/2					11 1/2	11 1/2	11 1/2	11 1/2					8,600	
490	Dec	525	Apr	430	Jun 13	500	Jan 12	Mahoning Coal RR Co.....	50	465	485	466	485					470	485	476	485					700	
6 1/2	Nov	10 1/2	Sep	6 1/2	Feb 24	9 1/2	Aug 30	Manati Sugar Co.....	1	7 1/2	7 1/2	7 1/2	7 1/2					7 1/2	7 1/2	7 1/2	7 1/2						
7	Dec	13 1/2	Jun	7	Mar 25	8 1/2	Aug 25	Mandel Bros.....	No par	7 1/2	8 1/2	7 1/2	8 1/2					7 1/2	8 1/2	7 1/2	8 1/2					200	
15 1/2	Dec	26	Jan	15 1/2	Jun 14	18	Mar 7	Manhattan Shirt.....	5	17 1/2	17 1/2	17 1/2	17 1/2					17 1/2	17 1/2	17 1/2	18					1,700	
5 1/2	Feb	14 1/2	Jun	6 1/2	Feb 10	10 1/2	Apr 29	Maracabo Oil Exploration.....	1	8 1/2	8 1/2	8 1/2	8 1/2					8 1/2	8 1/2	8 1/2	8 1/2					900	
18 1/2	Mar	25 1/2	May	17 1/2	Jun 13	24 1/2	Oct 24	Marathon Corp.....	6.25	23 1/2	24	x23 1/2	23 1/2					23	23 1/2	23	23					7,000	
6 1/2	Dec	8	May	6 1/2	Jan 13	8 1/2	Oct 26	Marine Midland Corp.....	5	8 1/2	8 1/2	8 1/2	8 1/2					8	8 1/2	8	8 1/2					250	
15	Feb	17 1/2	Sep	16 1/2	Mar 18	18 1/2	Oct 4	Market St Ry 6% prior pfd.....	100	17 1/2	17 1/2	17 1/2	17 1/2					17 1/2	18	18	18					3,200	
22 1/2	Dec	29 1/2	May	19 1/2	Apr 29	24 1/2	Aug 8	Marshall Field & Co com.....	No par	21 1/2	22	21 1/2	21 1/2					21 1/2	22	21 1/2	21 1/2					10	
92 1/2	Dec	103 1/2	Jun	95 1/2	Jan 5	103 1/2	Feb 14	4 1/4% preferred.....	100	103	103 1/2	103	103 1/2					103	103	103	103 1/2					4,100	
9 1/2	Nov	22 1/2	Apr	7 1/2	Jun 14	12	Apr 12	Martin (Glenn L) Co.....	1	9 1/2	9 1/2	9 1/2	9 1/2					9 1/2	9 1/2	9 1/2	9 1/2					100	
11 1/2	Dec	19 1/2	Jan	10 1/2	Feb 11	13 1/2	Jan 7	Martin-Parry Corp.....	No par	12 1/2	12 1/2	12	12 1/2					12 1/2	12 1/2	12 1/2	12 1/2					1,300	
47 1/2	Feb	69 1/2	July	39 1/2	Jun 13	57 1/2	Jan 7	Masonite Corp.....	No par	54	55	54	54 1/2					x53	53 1/2	53	53					1,800	
18	Dec	27 1/2	May	11 1/2	Jun 13	19 1/2	Jan 7	Master Electric Co.....	1	13	13 1/2	13 1/2	13 1/2					13 1/2	13 1/2	13 1/2	13 1/2					2,000	
27 1/2	Feb	45	Oct	34 1/2	July 12	42 1/2	Sep 13	Mathieson Chemical Corp.....	No par	40	40	39 1/2	40					39 1/2	40	39 1/2	40						
x165 1/2	Nov	176	Jan	170	Feb 15	179	Aug 16	7% preferred.....	100	174	175 1/2	174	175 1/2					174	175 1/2	174 1/2	175 1/2					2,300	
35 1/2	Mar	47 1/2	Apr	38	Jun 1	47 1/2	Oct 15	May Dept Stores common.....	5	44 1/2	44 1/2	43 1/2	45					43 1/2	44 1/2	44 1/2	44 1/2					20	
84 1/2	Mar	93	Jun	89	Jan 4	97	Aug 25	\$3.75 preferred.....	No par	96	97	96	97					97	97	95 1/2	97 1/2					70	
84	Feb	93	Jun	89	Jan 11	97	Aug 9	\$3.75 cum pfd 1947 series.....	No par	96 1/2	96 1/2	96	96 1/2					96 1/2	96 1/2	95 1/2	95 1/2					30	
77 1/2	Aug	85	Jan	80	Feb 23	87	Oct 25	\$3.40 cum pfd.....	No par	85	86 1/2	85 1/2	87					85 1/2	85 1/2	83 1/2	85 1/2					1,000	
8 1/2	Dec	12 1/2	May	7 1/2	Jun 27	10 1/2	Nov 4	Maytag Co common.....	No par	10 1/2	10 1/2	10 1/2	10 1/2					10 1/2	10 1/2	10 1/2	10 1/2					100	
33	Dec	43 1/2	Jan	30	May 25	39 1/2	Nov 4	\$1 preferred.....	No par	39	39 1/2	39	39					x38	39 1/2	38	39 1/2						
110	Apr	112	Jan	110	Jan 5	113	Sep 12	\$6 1st cum preference.....	No par	111	112	111	112					111	112	111	112						
21	Dec	41 1/2	Jan	19 1/2	Mar 22	25	Jan 10	McCall Corp.....	No par	21 1/2	21 1/2	21 1/2	21 1/2					21 1/2	21 1/2	21	21 1/2					1,500	
25	Feb	36 1/2	May	30 1/2	Mar 23	35 1/2	Oct 14	McCrory Stores Corp com.....	1	33 1/2	34 1/2	33 1/2	34 1/2					33 1/2	34 1/2	34 1/2	34 1/2					1,300	
68	Jan	101 1/2	Jun	90	Jan 4	98 1/2	Oct 20	3 1/2% conv preferred.....	100	98 1/2	99 1/2	98 1/2	99 1/2					99 1/2	99 1/2	98	99 1/2					10	
29	Nov	42 1/2	Jan	29 1/2	Jan 14	40	Sep 21	McGraw Electric Co.....	1	37 1/2	38	38	38					37 1/2	38 1/2	38	38 1/2					2,500	
23 1/2	Mar	31 1/2	May	24 1/2	Feb 24	34	Apr 21	McGraw-Hill Publishing.....	No par	30	30 1/2	30	30 1/2					x29 1/2	30 1/2	29 1/2	30 1/2					5,300	
41 1/2	Dec	52 1/2	May	41 1/2	Jan 3	60 1/2	Nov 9	McIntyre Porcupine Mines.....	5	59	59	59 1/2	59 1/2					60	60 1/2	58	60 1/2					2,300	
41	Dec	52 1/2	May	30 1/2	Jan 4	41	Oct 13	McKesson & Robbins Inc com.....	5	40	40	39 1/2	39 1/2					39 1/2	40	39 1/2	39 1/2					500	
87	Jan	98 1/2	Jun	92 1/2	May 3	101 1/2	Nov 9	8 1/4 preferred.....	No par	99 1/2	102	100	100					101	101 1/2	100 1/2	100 1/2					100	
18 1/2	Feb	24 1/2	Jun	19 1/2	Feb 11	24 1/2	Oct 14	McLellan Stores Co.....	1	23 1/2	23 1/2	23	24					x23	24	23	24					900	
15 1/2	Dec	24 1/2	Jan	x13	Jun 16	17 1/2	Mar 11	McQuay Norris Mfg Co.....	10	13 1/2	14 1/2	13 1/2	14 1/2					14	14	13 1/2	13 1/2					1,700	
15	Dec	23 1/2	May	12 1/2	July 14	17 1/2	Jan 15	Mead Corp common.....	No par	14	14	13	13 1/2					13 1/2	13 1/2	13	13 1/2					100	
80 1/2	Mar	96 1/2	Jun	70 1/2	May 25	93 1/2	Nov 4	4 1/4% pfd (1st series).....	100	92 1/2	93 1/2	92 1/2	93 1/2					92 1/2	93	92 1/2	93					7,100	
31 1/2	Dec	46 1/2	May	28 1/2	Jun 13	34 1/2	Oct 23	4 1/2% 2nd pfd (1st series).....	50	33	34 1/2	33	34 1/2					x33	34 1/2	33 1/2	33 1/2					2,100	
20 1/2	Dec	25	Jun	20 1/2	Jan 3	24 1/2	Aug 16	Melville Shoe Corp.....	1	23 1/2	23 1/2	23 1/2	23 1/2					23 1/2	23 1/2	23 1/2	23 1/2					60	
11 1/2	Dec	19 1/2	May	7 1/2	Jun 14	13 1/2	Jan 8	Mengel Co (The) common.....	1	9 1/2	9 1/2	9 1/2	9 1/2					9 1/2	9 1/2	9 1/2	9 1/2					500	
47	Dec	62 1/2	May	34 1/2	Jun 30	49	Jan 22	5% conv 1st preferred.....	50	40 1/2	40 1/2	40 1/2	40 1/2					40	40	40	40					200	
12 1/2	Jan	18 1/2	Jun	12 1/2	Jan 14	15 1/2	July 25	Mercantile Stores Co Inc.....	3 1/2	13 1/2	14	14	14					13 1/2	13 1/2	13 1/2	13 1/2					3,100	
8 1/2	Nov	50 1/2	May	7 1/2	Mar 21	8 1/2	Jan 20	Merch & Min Transp Co.....	No par	7 1/2	8 1/2	7 1/2	7 1/2					7 1/2	8	7 1/2	7 1/2					300	
85 1/2	Nov	95 1/2	Jun	90	Jan 3	97	Aug 19	Merck & Co Inc common.....	500	39 1/2	39 1/2	39 1/2	39 1/2					38 1/2	39 1/2	38 1/2	39					2,100	
17 1/2	Feb	27 1/2	Jun	18	July 27	23 1/2	Jan 20	\$3.50 preferred.....	No par	95 1/2	96 1/2	95 1/2	96 1/2					95 1/2	95 1/2	95 1/2	95 1/2					1,800	
35 1/2	Dec	44 1/2	Jun	30 1/2	Jun 20	38 1/2	Jan 26	\$4 conv 2nd preferred.....	No par	117	118	118	118					116 1/2	118 1/2	116 1/2	118 1/2					90	
92	Nov	104 1/2	May	97 1/2	Jan 3	102	Mar 14	Merritt-Chapman & Scott.....	No par	19 1/2	19 1/2	19	19 1/2					19 1/2	19 1/2	19	19					1,100	
101 1/2	Nov	106 1/2	Dec	105 1/2	Oct 18	110 1/2	Feb 24	Mesta Machine Co.....	5	37 1/2	37 1/2	37 1/2	37 1/2					37 1/2	37 1/2	37 1/2	37 1/2					30	
13	Feb	19 1/2	May	8 1/2	Jan 14	14 1/2	Jan 8	Metropolitan Edison 3.90% pfd.....	100	100 1/2	101 1/2	100 1/2	101 1/2					101 1/2	101 1/2	101 1/2	101 1/2					1,100	
38 1/2	Feb	69 1/2	May	37 1/2	Jun 14	48	Oct 19	4.35% preferred series.....	100	107	108 1/2	107 1/2	107 1/2					x107 1/2	108 1/2	107 1/2	108 1/2					3,900	
								Miami Copper.....	5	12 1/2	12 1/2	12 1/2	12 1/2					12 1/2	12 1/2	12 1/2	12 1/2					20,000	
								Mid-Continent Petroleum.....	10	46 1/2	46 1/2	45 1/2	46 1/2					x44	45 1/2	44 1/2	44 1/2					3,600	
								Middle South Utilities Inc.....	No par	17 1/2	17 1/2	17 1/2	17 1/2					17 1/2	17 1/2	17	17 1/2						
								Midland Steel Prod common.....	5	26 1/2	27	27	27 1/2					27 1/2	27 1/2	27 1/2	27 1/2						
								8 1/2 1st preferred.....	100	129	131	129	131					x129 1/2	131	130	130					1,300	
								Minneapolis & St Louis Ry.....	No par	10 1/2	11	10 1/2	10 1/2					10 1/2	11	10 1/2	10 1/2					600	
								Minn St P & SS Marie.....	No par	9 1/2	9 1/2	9 1/2	9 1/2					9 1/2	9 1/2	9	9 1/2					2,600	
								Minn-Honeywell Regul com.....	3	59 1/2	60 1/2	60 1/2	60 1/2														

STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 5	Monday Nov. 7	LOW
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Range for Previous Year 1948				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Nov. 6	Monday Nov. 7	LOW AND HIGH SALE PRICES		Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
42½ Feb	73½ Jun	38½ Jun 14	54½ Jan 6	Mission Corp	10	51½	51½	51½	51½	50½	51½	50½	50½	50½	51½	50½	50½	2,500
4 Feb	9½ July	7½ Jun 13	10½ Oct 20	Mission Development Co	8	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	5,400
13½ Feb	34 July	3½ Jan 7	6 Jan 7	Mo-Kan-Texas RR com	No par	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	2,700
133½ Dec	44 Jan	15½ Jun 14	25½ Mar 30	7½ preferred series A	100	20½	20½	19½	20½	19½	20	19½	20	19½	20	19½	20	3,500
9 Feb	15½ Jun	3½ Aug 16	5½ Aug 16	Missouri Pacific RR 5% con pfd	100	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	2,500
22½ Dec	29½ July	25½ Jun 6	35 Jan 20	Mohawk Carpet Mills	20	*30	30½	*30	30½	30½	30½	*30	30½	*30	30½	*30	30½	600
45½ Nov	61½ May	9 Jan 13	12 Oct 25	Mojud Hosiery Co Inc	1.35	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	1,100
99½ Dec	123 May	21½ Jan 4	26½ Nov 7	Monarch Machine Tool	No par	25½	25½	26½	26½	26½	26½	26	26½	26	26½	26	26½	1,300
105½ Mar	112½ Apr	45½ Jan 4	66 Aug 17	Monsanto Chemical Co com	5	55	55	x54½	55	54½	55	54½	55	54½	55	54½	55	5,800
9½ Dec	10½ Oct	101½ Jun 14	112 Aug 16	\$3.25 conv pfd series A	No par	*109	112	*108	112	*108½	112	*109½	112	*109½	112	*109½	112	200
		103½ Jun 10	111½ Nov 3	\$4 conv pfd series B	No par	*111½	112½	*110½	111½	*111½	111½	*110½	111½	*110½	111½	*110½	111½	1,000
		10 Jan 4	13½ Oct 13	Montana-Dakota Utilities Co	5	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	2,600
47½ Mar	68 May	47½ Jun 13	59½ Mar 29	Montgomery Ward & Co	No par	52½	52½	52½	52½	52	52½	51½	52½	51½	52½	51½	52½	9,000
10 Dec	17½ May	10½ Jan 3	13½ Apr 6	Moore-McCormack Lines	8	*12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	1,800
20 Nov	21½ Jan	16½ Jun 29	23 Jan 7	Morrill (John) & Co	No par	*17½	17½	17½	17½	17½	17½	*17½	17½	*17½	17½	*17½	17½	300
11½ Jan	21½ Dec	14 Jan 6	25½ Oct 15	Motorola Inc	3	24½	24½	24½	24½	24½	24½	24½	24½	24½	24½	24½	24½	7,100
20½ Jan	29½ May	16½ Jun 6	26½ Jan 7	Motor Products Corp	No par	*22½	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½	900
19 Dec	23 May	15½ Jun 14	21½ Nov 9	Motor Wheel Corp	8	20	21½	21½	21½	21½	21½	21½	21½	21½	21½	21½	21½	3,600
15½ Dec	24 Jun	11½ Jun 1	17½ Jan 8	Mueller Brass Co	1	14½	14½	*14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	700
13½ Nov	16½ Oct	x9½ Jun 13	14½ Jan 7	Mullins Mfg Corp	1	*11	11½	10½	11	10½	11	10½	11	10½	11	10½	11	2,800
10 Dec	14½ Oct	9½ Sep 21	11 Jan 7	Munsingwear Inc	8	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	900
33½ Feb	48 May	38½ Feb 17	49 Nov 1	Murphy Co. (G C) common	1	47	47	47½	47½	*47½	47½	x47½	48½	47½	48½	47½	48½	2,200
107½ Jan	112 Jun	108½ Oct 19	112½ Mar 17	4½ preferred	100	*109½	110	110	110	110	110	110	110	110	110	110	110	30
12½ Sep	17 Jan	10 Jun 14	15½ Oct 27	Murray Corp of America com	10	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	4,500
34 Dec	43 Jun	30½ Mar 22	39 Oct 11	4½ preferred	50	*35	37	*35½	37	*35	37	*35	37	*35	37	*35	37	100
80 Dec	85½ Jan	41 July 1	61 Jan 8	Myers (F E) & Bros	No par	*46	47	46	46	46	46	46	46	46	46	46	46	

14% Mar	21% Jun	10% Jun 14	15% Jan 7	Nash-Kelvinator Corp	15	15	15	15%	15	15%	15	15%	16,700
20 Feb	32% Sep	22 Jun 13	28 Jan 21	Nashville Chatt & St Louis	100	27	27	27	27%	26 1/2	27	27	410
18 Dec	20 Jan	17% Jun 14	23 Apr 11	National Acme Co	1	*22	22 1/2	21%	22%	21 1/2	22 1/2	*21 1/2	1,100
4% Sep	10% May	5 Jan 3	9% Apr 4	National Airlines	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	700
8% Feb	13% July	9% Jun 13	16% Nov 4	National Automotive Fibres Inc	1	16 1/4	16 1/4	x15 1/2	15%	15 1/4	15 1/4	15 1/4	8,700
9% Nov	17% Mar	10% Jun 13	13% Apr 4	National Aviation Corp	1	13 1/2	13 1/2	13	13	*12 1/2	13	12 1/2	500
29 Mar	45 July	28 Jun 14	41 Aug 28	National Battery Co	4	*39	40	*38 1/2	39%	*38 1/2	39%	*38 1/2	3,600
26% Feb	32% Oct	30% Jan 3	37% Nov 4	National Biscuit Co common	10	37	37 1/2	36%	37 1/2	36 1/4	36 1/4	36 1/4	90
162 1/2 Oct	175 1/2 Jun	170 1/4 Mar 15	185 1/2 Sep 15	7% preferred	100	179	179	178 1/2	179%	*178 1/2	180	180	1,000
5% Nov	9% May	4% Jun 13	7% Mar 29	National Can Corp	10	6	6	*6	6%	6	6%	6	2,900
32% Dec	45 Jun	30 1/2 Jun 6	35 1/2 Aug 5	National Cash Register	No par	34 1/2	34 1/2	34%	34%	34 1/2	35	35	2,700
6 Feb	9% May	5% Jun 13	8% Aug 19	National City Lines Inc	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,500
9% Dec	13% Jan	5 Jun 13	9% Jan 8	National Container Co	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	900
10% Mar	14% Aug	9% Jun 13	12 Jan 11	National Cylinder Gas Co	1	11	11	x10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,000
24% Mar	32 Jun	27% Feb 10	37% Nov 9	National Dairy Products	No par	36 1/2	36 1/2	36%	37 1/2	37	37	37 1/2	1,300
14% Dec	21 May	13% Feb 14	17% Aug 18	National Department Stores	1	15 1/4	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15,900
17% Nov	22% May	17% Jun 13	21% Oct 6	National Distillers Prod	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	300
12% Dec	14% Dec	7% Jun 13	14% Feb 25	Nat Enameling & Stamping	12.50	*8%	9	9	9	*8 1/2	9	8%	5,700
15 Sep	20% Jun	x11 1/2 Jun 14	18 Oct 27	National Gypsum Co com	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11
85 Oct	96% May	86 1/2 Apr 13	95 Feb 15	\$4.50 preferred	No par	90 1/2	91	91	91	*91	92	92	6,000
29% Jan	38 Jun	25% Apr 14	37 Nov 7	National Lead Co common	10	36 1/2	36 1/2	36 1/2	37	36 1/2	37	36	13
162 Oct	177 Jun	169 1/2 Jan 4	183 Sep 15	7% preferred A	100	*180	182	*180	182	179 1/2	180 1/2	*180	70
130 Nov	147 1/2 Apr	135 Jan 4	149 Aug 19	6% preferred B	100	*146	147	*146	147	145 1/4	146 1/2	145 1/4	10
5% Dec	7% Feb	5% Mar 10	7 1/2 Oct 15	National Linen Service Corp	1	7	7	*6 1/2	7	7	7	*7	1,500
15% Feb	24% Jun	14 Jun 13	19% Jan 21	Nati Malleable & Steel Cast	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,700
1 Dec	1 Jan	x% Jun 15	11 Jan 4	Natl Power & Lt ex-dist	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	30
19% Nov	28 May	19 1/4 Jan 21	25 Nov 9	National Shares Corp	No par	*24%	25	*24%	24%	25	25	24%	2,700
81 1/4 Mar	114 1/2 Oct	73 1/2 Jun 13	84 Jan 1	National Steel Corp	25	88 1/2	88 1/4	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	1,700
20 Nov	28% Jan	21 1/2 Feb 28	25% Nov 10	National Sugar Ref Co	No par	*24%	25 1/2	*24%	25	25	25	25 1/2	6,900
16% Nov	25% July	15% Feb 11	19% May 16	National Supply (The) Pa com	10	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16	16

Range for Previous Year 1948		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH SALE PRICES		Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
9 Nov	19 Jan	9 1/2 Jan	13 3/4 Mar	30	100	Nehl Corp	No par	10 1/2	10 1/2	10	10	10	10	10	10	10	70
12 Nov	15 May	12 1/2 Jun	14 1/4 Mar	17	100	Neisner Bros Inc common	1	13 1/2	14 1/4	13 1/2	13 1/2	14	14	14	14	14	50
100 Feb	104 Jan	101 1/2 Jan	103 1/2 Aug	4	100	4 3/4 preferred	100	103	104	103	104	103 1/2	104	103 1/2	103 1/2	103 1/2	50
27 1/2 Mar	35 Jan	29 Mar	39 Nov	2	100	Newberry Co (J J) common	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	38 1/2	38 1/2	38 1/2	74
87 Feb	98 1/4 Jan	92 1/2 Jan	102 3/4 Oct	27	100	3 1/4 preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	74
8 Nov	12 1/2 Jan	8 1/4 Jan	10 1/2 Oct	7	100	New England Elec System	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	74
90 1/4 Mar	99 Aug	84 Jan	99 1/2 July	29	100	New Jersey Pr & Lt Co 4 1/2 pfd	100	97	99	97	99	97	99	97	99	97	24
38 Feb	64 July	42 Jun	63 Nov	3	100	Newmont Mining Corp	10	62 1/2	62 1/2	62 1/2	62 1/2	61	61 1/2	60 1/2	61 1/2	61 1/2	24
12 Dec	26 May	9 Feb	13 Jan	10	100	Newport Industries common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	22
70 Nov	90 1/2 Jun	65 Apr	72 Jan	27	100	4 1/4 preferred	100	67	69	66 1/2	67 1/2	66 1/2	67	66 1/2	66	66	26
20 1/2 Feb	34 1/2 Oct	23 Jan	25 Apr	13	100	Newport News Ship & Dry Dock	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	29 1/2	27
31 Nov	43 1/2 Jun	24 1/2 Jun	33 1/2 Jan	12	100	New York Air Brake	No par	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	96
12 Dec	18 1/2 July	9 1/2 Jun	13 1/2 Jan	7	100	New York Central	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	133
39 Feb	92 July	56 Jun	86 Oct	13	100	N Y Chic & St Louis Co com	100	83 1/2	84 1/2	84	84 1/2	82 1/2	83 1/2	80 1/2	81	81	12
121 Mar	144 July	117 Jan	140 Jan	21	100	6 1/2 preferred series A	100	133 1/2	134 1/2	135	135	133 1/2	135	133 1/2	134 1/2	134 1/2	20
11 Mar	23 Apr	10 Jun	14 Jan	8	100	N Y City Omnibus Corp	No par	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	12 1/2	13 1/2	14	14	24
40 Mar	27 Jun	20 Jun	27 Oct	21	100	New York Dock common	No par	24	26 1/2	24	27	26	26	26	26	26	30
49 Jan	61 Jun	48 Feb	60 Oct	21	100	85 non-cum preferred	No par	55	63	55	63	55	63	55	63	63	30
200 Jan	258 Mar	225 Feb	250 Mar	9	100	N Y & Harlem RR Co	50	220	235	220	235	220	235	220	235	235	18
6 1/4 Mar	14 1/2 Jun	5 Jun	9 Jan	21	100	N Y New Haven & Hart RR Co	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28	28	28	9
20 1/2 Feb	39 1/2 July	21 Jun	33 Jan	21	100	Preferred 5% series A	100	97 1/2	98	97 1/2	98	97 1/2	97 1/2	98	98 1/2	98 1/2	1
86 Nov	96 Jun	91 Jan	99 1/2 Sep	12	100	N Y Power & Light 3.90% pfd	100	97 1/2	98	97 1/2	98	97 1/2	97 1/2	98	98 1/2	98 1/2	1
14 Feb	19 Oct	15 Feb	19 Apr	7	100	N Y Shipbldg Corp partic stock	1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	16 1/2	5
						N Y State Elec & Gas Corp	25	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50	50 1/2	50 1/2	26
						Common	25	93 1/4	94	94	94	94	95	94	95 1/2	95 1/2	1
						3.75 preferred	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	23 1/2	24 1/2	24 1/2	8
						Nobilt-Sparks Industries	1.50	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	30
						Noma Electric Corp	1	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2	25	25 1/2	25 1/2	3
						Nopco Chemical Co	4	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	43
						Norfolk & Western Ry com	25	27	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2	27 1/2	53
						Adjustment preferred	25	18 1/2	18 1/2	18 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	93
						North American Co	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	48
						North American Aviation	1	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	79 1/2	78 1/2	79	79	48
						Northern Central Ry Co	50	37 1/2	37 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	48
						Northern Natural Gas Co	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	44
						Northern Pacific Ry	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	18 1/2
						Northern States Pwr Co (Minn)	100	91 1/2	92	91 1/2	92	91 1/2	92	92	92 1/2	92 1/2	18 1/2
						Common	No par	109	109	108 1/2	109	108 1/2	109	109	109	109	61
						\$3.60 preferred	100	11 1/2	11 1/2	11	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13
						\$4.80 preferred	No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	13
						Northwest Airlines Inc common	10	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	35	35 1/2	35 1/2	35 1/2	13
						4.6% preferred	25	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	13
						Northwestern Telegraph	50	13 1/2	13 1/2	13 1/2	14	13 1/2	13 1/2	14	14	14	13
						1 Norwalk Tire & Rubber	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13
						Norwich Pharmaceutical Co	2.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13

36% Dec	34% Jun	27% Jan 3	13 May 18	Ohio Edison Co common.....	8	32%	32%	32 1/4	32 1/2	32 1/2	32 3/4	32 1/2	32 1/2		9.
92% Jan	103 Jun	99 1/4 Jan 3	107 1/4 Nov 2	4.40% preferred.....	100	*107	107 1/4	105 3/4	106 1/2		105 1/4	105 3/4	*106	106 1/2	
95% Feb	43 Jun	23 1/2 May 31	43 1/2 Jan 7	Ohio Oil Co.....	No par	30%	30%	30 1/4	30%		29 1/2	30	29 3/4	29%	11.
16 1/2 Apr	18% Jan	17% Jan 8	19% Mar 7	Oklahoma Gas & Elec 4% pfd.....	30	*18 1/2	18 1/2	*18 1/2	18%		18 1/2	18 1/2	18%	18%	
22% Feb	36% July	20 Jun 14	31% Jan 7	Oliver Corp common.....	No par	26 1/2	26%	26 1/2	27		x24 1/2	24 1/2	24	24 1/4	4.
92 Mar	x109 1/4 July	91 1/4 July 28	90 Jan 7	4 1/4% convertible preferred.....	100	93 1/2	93 1/2	*92 1/2	94		93	93	94	94	
6% Dec	12% Apr	6 1/2 Feb 11	9% Nov 10	Omnibus Corp (The) common.....	6	9	9	8 1/2	8%		8 1/2	9	8%	9%	4.
88 Dec	100 Jan	79 1/2 July 13	98 1/4 Nov 10	8% convertible preferred A.....	100	*91	92	91	91		92	92	92 1/2	96 1/4	
20 Jan	23 Jun	18% Aug 22	22 Jan 1	Oppenheim Collins.....	10	*20	22	20 1/2	20 1/2		*20	21 1/2	*20 1/2	21 1/2	
27 Jan	37 1/2 Jun	28 Jun 13	36% Nov 2	Otis Elevator common.....	No par	36%	36%	35%	36 1/2		36 1/2	36 1/2	36 1/4	36 1/2	
-- --	-- --	105 Nov 1	105 1/2 Nov 4	\$4 cum preferred.....	62.50	*105 1/4	105 1/2	105 1/2	105 1/4		*105 1/4	105 1/2	*105 1/4	105 1/2	
15% Nov	2% Jan	11% Jan 1	16% Jan 24	Outboard Marine & Mfg.....	2.80	*14 1/2	15 1/4	*14 1/2	15%		*14 1/2	15 1/2	14 1/2	14 1/2	
80 Dec	89 Feb	64% July 7	70 Jan 28	Outlet Co.....	No par	*75	77	*75	77		*75	77	*75	77	
47 1/2 Dec	78 1/2 Jan	49% Jan 7	59 1/2 Oct 28	Owens-Illinois Glass Co.....	15 1/2	58 1/2	58 1/2	58 1/2	58%		58 1/2	58 1/2	58	58 1/2	3.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
P													
11½ Feb	15½ May	11½ Mar 29	14 Jan 7	Pacific Amer Fisheries Inc.	5		*12½ 13	*12½ 12½		12½ 13	12½ 12½	STOCK EXCHANGE CLOSED	800
8½ Dec	15½ May	8 Jun 6	10½ Jan 18	Pacific Coast Co common	10		*8½ 9	*8½ 8½		8½ 8½	8½ 8½	STOCK EXCHANGE CLOSED	70
60½ Sep	73 Apr	51 Sep 1	71 Apr 4	1st preferred non-cum	No par		60 60	*58 62		*57 60	*57 60	ARMISTICE DAY	100
34½ Feb	43½ May	29 Aug 16	40 Jan 17	2nd preferred non-cum	No par		35 35½	*35 35½		34½ 34½	*34½ 34½		400
15½ Mar	21½ Jun	18 Feb 24	21 Apr 14	Pacific Finance Corp of Calif	10		20 20	*19½ 19½		19½ 19½	*19½ 20½		4,000
29½ Nov	36½ Jan	30½ Jan 3	34 Sep 13	Pacific Gas & Electric	25		33 33	*33 33½		32½ 33½	*32½ 33½		2,900
47½ Mar	55½ July	50 Jun 6	54 Jan 6	Pacific Lighting Corp	No par		51½ 51½	51 51½		51 51½	51 51½		900
29½ Dec	44½ July	27½ Jun 14	34½ July 20	Pacific Mills	No par		*30 30½	29½ 30		29½ 29½	29½ 30		360
88 Dec	104½ Jun	89 Feb 7	103½ Sep 8	Pacific Teleg & Teleg common	100		*101½ 102	102 102½		102 102½	101½ 102		220
130 Nov	147 Mar	135 Jan 8	147½ Sep 22	6½ preferred	100		*141½ 142½	*141½ 142½		142 142½	141½ 142½		400
3½ Dec	6½ Apr	2½ Jun 1	4½ Jan 8	Pacific Tin Consolidated Corp	1		3½ 3½	3½ 3½		3½ 3½	*3½ 3½		900
39½ Nov	62½ May	29½ Jun 13	44 Oct 13	Pacific Western Oil Corp	10		41½ 41½	*41½ 42½		41 42½	40½ 41½		16,400
4 Dec	5½ May	3½ Jun 13	4½ Jan 8	Packard Motor Car	No par		3½ 4	3½ 4		3½ 4	3½ 4		11,400
8½ Nov	11½ May	8 Jan 3	10½ Apr 5	Pan American Airways Corp	2½		8½ 8½	8½ 8½		8½ 8½	8½ 8½		200
13½ Mar	21½ Jun	12 Jun 10	22 Oct 20	Pan-American Petrol & Transp	5		*20½ 20½	20½ 20½		20½ 20½	*19½ 20½		5,400
46 Feb	68 Oct	49½ Jan 8	70½ Nov 7	Panhandle East Pipe L com	No par		68 70	68½ 70½		67½ 69½	67 67½		70
92 Oct	100 May	95½ Jun 23	102½ Jan 27	4½ preferred	100		*100½ 102	*100½ 102		*100½ 102	102 102		3,100
6½ Feb	11½ Jun	5½ Jun 13	8½ Apr 16	Panhandle Prod & Refining	1		6½ 6½	6½ 6½		6½ 6½	6 6½		
18½ Dec	28 May	15½ Jun 14	20 Jan 7	Paraffine Cos Inc com	No par		17½ 17½	17½ 18		18 18	17½ 17½		700
97 Jan	105 Jun	102½ Feb 8	104½ Jan 7	4½ convertible preferred	100		*102 103	*102 103		*102 103	*102 103		9,400
18½ Feb	26½ May	18½ Jun 14	24½ Feb 3	Paramount Pictures Inc	1		21½ 21½	21½ 21½		21½ 21½	21½ 21½		400
34½ Feb	81 May	37 Aug 4	47½ Oct 17	When issued	1		*18½ 19½	*18½ 19½		*18½ 19½	*18½ 19½		1,300
2 Mar	3½ May	1½ Jun 9	2½ Feb 28	Park & Tilford Inc	1		*42½ 45	*42½ 44½		45 45	*45 46		11,000
23½ Dec	33½ Jan	24½ Jan 3	33½ Nov 5	Park Utah Consolidated Mines	1		2½ 2½	2½ 2½		*2 2½	2 2		900
24½ Nov	30½ Jun	23½ Mar 2	27 Nov 10	Parker Davis & Co	No par		32½ 33½	32½ 33½		32½ 33½	32½ 33½		800
6½ Mar	10 May	x6 Jun 15	7½ Jan 7	Parker Rust Proof Co	2.50		*26½ 26½	26½ 26½		26½ 26½	26½ 27		900
9 Feb	16½ Jun	9½ Aug 30	14½ Jan 18	Parmalee Transportation	No par		*7 7½	7½ 7½		7 7½	7½ 7½		900
--- ---	--- ---	5½ Aug 31	8 Jan 4	Peabody Coal Co common	5		6½ 6½	*6½ 6½		6½ 6½	6½ 6½		1,100
27 Dec	37 Jan	15½ Sep 6	19½ Jan 10	5½ conv prior preferred	25		16½ 16½	*16 16½		16½ 16½	16½ 16½		600
32½ Feb	49½ Jun	42½ Jan 3	54½ Sep 16	Penick & Ford	No par		34 34	33½ 34		34 34	33½ 33½		700
9½ Dec	15½ Jan	7½ Jun 14	10½ Feb 3	Penn (J C) Co	No par		52½ 52½	52½ 52½		52½ 52½	52½ 52½		3,700
15½ Feb	21½ Nov	17½ Feb 5	23½ Oct 27	Penn Coal & Coke Corp	10		*8½ 9	*8½ 9		9 9½	*8½ 9		200
27 Dec	34½ May	23½ Jun 6	31½ Nov 9	Penn-Dixie Cement Co	7		23 23	23½ 23½		22½ 23½	22½ 23½		3,200
109½ Oct	112 Jan	106 Jun 16	113 Mar 1	Penn Glass Sand Corp com	No par		*31 33	*31½ 31½		31½ 31½	31½ 31½		300
16½ Dec	20½ July	16½ Jun 29	21½ Nov 9	5½ preferred	100		*110 114	*110 114		111 111	*110 111		50
16½ Dec	22½ May	14 Oct 26	17½ Jan 7	Penn Power & Light Co	No par		21 21½	21½ 21½		21½ 21½	21 21½		10,300
35½ Dec	48 Apr	32 Jun 13	44½ Nov 7	Pennsylvania RR	50		14½ 14½	14½ 14½		14 14½	14 14½		20,500
103 Feb	120 Apr	104 Mar 28	113½ Nov 4	Pennsylvania Salt Mfg Co com	10		*44½ 46	44½ 44½		44½ 44½	44½ 44½		600
28 Dec	45½ Jan	29 Jan 3	36 May 16	3½ conv series A pfd	100		*112 114	*112½ 114		*112½ 114	112½ 112½		60
86½ Feb	99 Oct	96½ Feb 8	120 Sep 13	Peoples Drug Stores Inc	5		*35 36½	*35 36		36 36	*35½ 36½		100
9½ Nov	20½ May	7½ May 31	12½ Oct 20	Peoples Gas Light & Coke	100		115 115½	115½ 115½		117½ 117½	117 117½		7,100
7½ Nov	24½ Jan	8½ Jan 3	12 Apr 11	Peoria & Eastern Ry Co	100		*12½ 12½	12½ 12½		12 12	*10½ 12		200
22 Dec	30½ Jan	21 Mar 11	28 Sep 14	Pepsi-Cola Co	33½		8½ 8½	8½ 8½		8½ 8½	8½ 8½		14,900
98½ Oct	104 May	102 Jun 8	106½ Sep 28	Pet Milk Co common	No par		*27 28	*27 28		28 28	*27½ 28		100
9½ Feb	17½ Jun	9½ Jun 14	13½ Nov 3	4½ preferred	100		*103 104½	*103 104½		*103 104½	*103 104½		800
14½ Feb	20½ May	17 Jan 3	31½ Aug 3	Petroleum Corp of America	5		*12½ 13	12½ 13		12½ 12½	12½ 12½		5,900
44½ Dec	54½ July	40½ Jun 8	53½ Nov 3	Pfeiffer Brewing Co	No par		28½ 29	28½ 29		28½ 29	27½ 28½		1,600
40½ Feb	59½ July	36½ Jun 7	53½ Jan 21	Pfizer (Chas) & Co Inc	1		53 53	53 53		52 52½	51½ 52		17,100
48½ Dec	55 May	x48½ Mar 30	58 Oct 22	Phelps-Dodge Corp	25		46½ 46½	46½ 46½		46½ 46½	46 46½		300
93 Dec	104½ May	90½ Mar 24	105½ Nov 2	Philadelphia Co 6½ preferred	50		*54½ 55½	55 55		54½ 55	55 55		130
20½ Dec	24½ Jun	20½ Jan 3	24½ Nov 7	56 preferred	No par		*103½ 104½	104½ 104½		103½ 103½	*103 103½		5,100
22 Nov	25½ Sep	20½ Jan 8	26½ May 16	Phila Electric Co common	No par		24½ 24½	24½ 24½		24½ 24½	24½ 24½		400
104 Jan	115½ Jun	110½ Apr 6	117 Sep 22	51 conv preference com	No par		25½ 25½	25½ 25½		25½ 25½	25½ 25½		80
91 Jan	103½ Jun	98 Jan 7	104 Aug 8	4½ preferred	100		*113 113½	113 113		113½ 113½	113½ 113½		100
103½ Sep	111 Jun	105 Apr 8	110½ Sep 1	3½ preferred	100		*102 102½	*102 102½		*101½ 102½	102 102½		20
Q													
14 Jan	21½ Nov	11½ Jan 28	19½ Jan 7	Phila & Reading Coal & Iron	1		14½ 15	15 15½		15 15½	14½ 15		3,600
28 Jan	45½ July	22½ Jun 28	40½ Jan 7	Philo Corp common	3		30½ 30½	30½ 30½		29½ 31	30 30½		4,300
81 Sep	91 July	79½ Nov 4	88½ Feb 8	3½ preferred series A	100		*79½ 80½	80½ 80½		80 80	*79½ 80½		50
25½ Mar	39½ Dec	37½ Jan 4	50½ Oct 11	Philip Morris & Co Ltd common	5		49½ 49½	49½ 49½		49½ 49½	49½ 49½		5,700
87 Jan	97½ Jun	93½ Jan 3	102½ Aug 24	4½ preferred	100		*100½ 101	*100½ 101		*100½ 101	101 101		100
82½ Nov	88½ Oct	88 Jan 6	103 Oct 31	3.60 preferred	100		*103 103½	*103 103½		*163 103½	103 103		20
11 Dec	13½ Sep	10½ Feb 10	13½ Oct 28	Phillips Jones Corp com	No par		*12 13	12½ 12½		*12 13	*12 13		11,000
87½ Jan	92½ Aug	87½ Aug 18	91 Oct 28	5½ preferred	100		*89 92	*89 92		*89 92	*89 91½		100
84½ Jan	77½ Jun	51½ Jun 14	64 Apr 19	Phillips Petroleum	No par		60½ 61	60½ 61		59½ 60½	59½ 59½		1,000
10 Dec	14½ May	7½ Sep 8	11 Mar 30	Phoenix Hosiery	5		*7½ 8½	8½ 8½		*8½ 9½	*9 9½		400
30 Dec	34½ Jan	26 Jun 13	32½ Aug 26	Pillsbury Mills Inc common	25		*31½ 32	x30½ 30½		30½ 31	*30½ 31		300
98½ Apr													

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10		Friday Nov. 11	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
10 Dec	15% May	10% Jan 3	13% Apr 16	Real Silk Hosiery Mills com	5	11% 11%	11%	11%	11%	11%	11%	11%	11%	1,100
11% Dec	18 May	11% Jan 14	16% Oct 28	Reed Roller Bit Co	No par	16% 17%	16%	17%	16%	17%	17%	17%	17%	1,200
8 Dec	14% Jan	4% Jun 29	8% Jan 27	Rees Bros Inc	50c	16 16	16	16	16	16	16	16	16	200
17% Dec	25% May	18% Jan 4	22% Sep 13	Reis (Robt) & Co	10	21% 22%	21%	22%	21%	22%	21%	22%	21%	100
8% Dec	13% May	6% Jun 14	9% Jan 24	Reliance Mfg Co common	5	7% 7%	7%	7%	7%	7%	7%	7%	7%	2,000
62 Dec	66 Aug	50 Aug 3	57% Nov 10	Reliance Mfg Co 3% series	100	56 57%	56	56	56	56	56	56	56	60
8% Dec	15% May	8% Apr 26	11% Nov 4	Remington-Rand common	50c	11% 11%	11%	11%	11%	11%	11%	11%	11%	8,000
78% Dec	99 Aug	73 Jun 17	90 Nov 1	\$4.50 preferred	25	88 93	88	93	88	93	88	93	88	100
10% Dec	29% Jan	6% May 31	12% Jan 7	Reo Motors Inc	1	8% 8%	8%	8%	8%	8%	8%	8%	8%	1,400
6% Dec	13% May	4% Jun 6	8% Jan 7	Republic Aviation Corp	1	5% 5%	5%	5%	5%	5%	5%	5%	5%	7,000
3% Dec	8% May	2% Jan 4	3% Apr 6	Republic Pictures common	50c	3% 3%	3%	3%	3%	3%	3%	3%	3%	6,500
8% Nov	11% May	8% Jan 4	9% Oct 10	\$1 convertible preferred	10	8% 9	8%	8%	8%	8%	8%	8%	8%	200
22% Feb	33% Oct	17 Jun 13	27% Jan 7	Republic Steel Corp com	No par	21% 22%	21%	22%	21%	22%	21%	22%	21%	13,600
10% Jan	11% May	10% Jan 15	16% Jan 12	6% conv prior pfd series A	100	102 104%	102	104%	102	104%	102	104%	102	4,400
15% Dec	21% May	10% Aug 1	99% Jan 5	Revere Copper & Brass com	No par	14% 14%	14%	14%	14%	14%	14%	14%	14%	10
82% Feb	102 Oct	91 Aug 1	99% Jan 5	5% preferred	100	95% 97	95%	97	95%	97	95%	97	95%	4,200
4% Dec	8 May	4% Aug 2	5% Apr 18	Reynolds Drug Inc	2.50	4% 5	4%	5	4%	5	4%	5	4%	1,000
19% Nov	29% Apr	18% Jun 28	23 Jan 26	Reynolds Metals Co com	No par	20% 20%	20	20	20	20	20	20	20	40
9% Dec	11% May	4% Jun 14	9 Nov 5	5% convertible preferred	100	100% 100%	100%	100%	100%	100%	100%	100%	100%	3,300
9% Dec	11% Jan	34% Jan 3	39% Oct 13	Reynolds Spring Co	1	8% 8%	8%	8%	8%	8%	8%	8%	8%	4,700
43 Dec	50 Jan	42% Mar 7	50 Sep 19	Reynolds (R J) Tob class B	10	38% 38%	38%	38%	38%	38%	38%	38%	38%	500
9% Dec	11% Jan	34% Jan 3	39% Oct 13	Common	10	48 49%	48	49%	48	49%	48	49%	48	410
10% Dec	11% Jan	34% Jan 3	39% Oct 13	Preferred 3.60% series	100	93% 94	93%	94	93%	94	93%	94	93%	800
17 Dec	24% May	13% Jun 13	19% Jan 13	Preferred 4.50% series	100	107% 107%	107%	107%	107%	107%	107%	107%	107%	800
15% Jan	48 Jun	24% Jan 3	41% Sep 13	Rheem Manufacturing Co	1	18% 18%	18%	18%	18%	18%	18%	18%	18%	8,800
17% Dec	28 Jun	15% Jun 21	21 Jan 12	Richfield Oil Corp	No par	15% 16%	15%	16%	15%	16%	15%	16%	15%	800
4% Sep	7% May	3% Jan 23	5% Jan 2	Ritter Company	No par	4% 4%	4%	4%	4%	4%	4%	4%	4%	2,100
6% Feb	12 July	7% Jan 13	10% Jan 7	Roan Antelope Copper Mines	1	9% 9%	9%	9%	9%	9%	9%	9%	9%	300
19% Feb	29% July	21 Jun 18	25% Oct 27	Robertshaw-Fulton Controls com	1	25% 25%	25%	25%	25%	25%	25%	25%	25%	1,200
---	---	36 Jun 15	52% Nov 3	4% conv preferred	25	52% 52%	52%	52%	52%	52%	52%	52%	52%	50
---	---	96% Apr 21	101 Nov 3	Rohm & Haas Co common	20	101 101	101	101	100%	100%	99%	100%	99%	4,000
17 Mar	27% May	10% Jun 13	17% Oct 10	4% preferred series A	100	16% 17	16%	17	16%	17	17	17%	17	1,500
64 Dec	72 May	39% Apr 25	57% Oct 27	Ronsart Art Metal Wks Inc	1	18% 18%	18%	18%	18%	18%	18%	18%	18%	600
8% Dec	18% Jan	8% Sep 28	12% Mar 12	Royal Typewriter	1	57 57%	57	57	56%	57	56%	57	56%	2,100
18% Dec	31% Jan	18% Jan 3	29% Oct 13	Ruberoid Co (The)	No par	10% 10%	10%	10%	11%	11%	11%	11%	11%	5,300
107% Sep	113 Jun	109% Apr 27	113% Feb 16	Ruppert (Jacob)	5	112 112%	112	112%	112	112%	112	112%	112	60
99% Feb	61% Jun	38% May 11	48% Jan 3	Safeway Stores common	5	42% 43	42%	43%	42%	43	42%	43%	42%	2,200
8% Feb	16% July	7% Jan 13	12% Jan 25	5% preferred	100	10 10%	10	10%	9% 9%	9%	9%	9%	9%	2,500
32% Feb	48% May	31 Jun 13	42% Jan 26	St Joseph Lead Co	10	39% 39%	39%	39%	38% 39%	38%	38%	38%	38%	1,200
47 Jan	139% May	87 Jun 13	122 Jan 25	St L-San F Ry Co com v t c	No par	110 116	109	116	110 110	110	106 114	106	114	20
68 Jan	101 Jun	78 Jun 9	100% Nov 9	Preferred series A 6% v t c	100	97 102	97	102	100% 100%	100%	95 99	95	99	20
8 Feb	13% May	6% Jan 1	9% Jan 7	St Louis Southwestern Ry Co	100	7% 7%	7%	7%	7% 7%	7%	7% 7%	7%	7%	12,300
79 Feb	91% May	77 July 8	87 May 5	5% non-cum preferred	100	83 85	83	85	83% 85	83	83% 85	83	85	1,000
8% Feb	15% Aug	9% Jan 14	13% Oct 3	St Regis Paper Co common	5	12% 12%	12%	12%	12% 12%	12%	12% 12%	12%	12%	10,400
35% Mar	35% May	22% Jan 16	30% Jan 12	1st pfd 4.40% series A	100	27% 28	27%	28	28% 28%	28%	27% 28	27%	28	2,200
39% Mar	51 May	46% Jan 6	65% Oct 19	Savage Arms Corp	5	63 65	63	65	64 64%	64	65 65%	65	65%	110
88 Nov	95 Jan	90 Jun 17	98 Nov 3	Schenley Industries Inc	1.75	96 96%	96	96%	97 97	97	97 98	97	98	70
87% Nov	93% Apr	78 Jun 29	91% Mar 8	Scott Paper Co common	No par	105% 105%	105%	105%	105% 107	105	105% 107	105	107	20
---	---	94% Jun 30	104% Oct 19	\$3.40 preferred	No par	86% 87%	86%	87%	86% 86%	86	86% 86%	86	86%	2,100
12 Dec	15% Jun	12% Jan 3	14 Jan 20	\$4 preferred	No par	101% 103	101%	103	101% 103	101	101% 102%	101	102%	130
79 Oct	87 Apr	83 Jan 5	91 Sep 13	Scovill Mfg Co 3.65% pfd	100	13% 13%	13%	13%	13% 13%	13%	13% 13%	13%	13%	1,700
13% Feb	26% July	13% Jan 28	18% Jan 7	4.30% preferred	100	16% 16%	16%	16%	16% 16%	16%	16% 16%	16%	16%	500
44 Feb	62% Jun	47% Jan 10	56 Oct 13	Scranton Elec Co (The) common	5	53% 54	53%	54	53% 54	53	53% 54	53	54	1,100
15% Feb	20% Jun	16% Jan 4	19% Sep 19	3.35% preferred	100	18% 18%	18%	18%	18% 18%	18%	18% 18%	18%	18%	1,900
35% Feb	59% May	36% Feb 7	55% Oct 27	Seaboard Air Line com v t c	No par	53% 53%	53%	54%	54% 54%	54	54% 54%	54	54%	500
6 Mar	8% Oct	5% Jan 27	11% Nov 2	Seaboard Finance Co	1	10% 11	10%	10%	10% 10%	10%	10% 10%	10%	10%	15,500
31% Feb	43% Nov	33% Jun 13	43% Nov 2	Seaboard Oil Co of Del	No par	42% 42%	42%	42%	41% 42%	41%	41% 42%	41%	42%	2,000
9% Dec	12% July	9% Jan 14	16% Nov 4	Seagrave Corp	5	15% 16%	15%	16	15% 15%	15%	15% 15%	15%	15%	400
5% Dec	8% May	4% Jan 14	6% Jan 7	Sears Roebuck & Co	No par	5% 5%	5%	5%	5% 5%	5	5% 5%	5	5%	6,500
9% Dec	14% Jun	6% Jan 3	11% Jan 7	Seeger Refrigerator Co	5	8%								

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11					
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares				
23% Nov	35 Jun	20 Jun 13	27% Oct 27	Standard Oil of Ohio common	10		27	27	26 3/4	27 1/4	26 3/4	26 3/4	6,600				
89 Oct	97% Jun	96% May 9	101 Nov 9	3% preferred series A	100		99 1/2	100 3/4	100 3/4	100 3/4	101	101	300				
11% Feb	15% Oct	12 Jun 14	19% Nov 2	Standard Steel Spring common	1		19	19	19	19 1/4	18 1/2	19 1/4	5,700				
38 Feb	43 1/2 May	40 Jun 7	45% Oct 19	4% convertible preferred	50		44 1/2	45 1/2	45 1/2	45 1/2	45	46 1/4	800				
36% Nov	41 1/2 May	27 Jun 15	38% Jan 7	Starrett Co (The) L.S.	No par		30	31 1/4	30	31	30	31	700				
11 1/2 Mar	15 1/2 May	10 Jul 12	13 Jan 18	Sterchl Bros Stores Inc.	1		11 1/4	11 1/4	11 1/4	11 1/4	11 1/2	11 1/2	6,100				
32 1/2 Mar	39 1/2 Jun	35 Oct 20	41 1/2 Aug 2	Sterling Drug Inc common	5		36 1/2	37 1/2	37 1/2	37 1/2	37	37 1/2	3,200				
88 Feb	97 Jun	94 Jan 6	100 Jan 27	3% preferred	100		98 3/4	99 3/4	98 3/4	99 3/4	98 3/4	99 3/4	1,100				
23 1/2 Dec	36 1/2 May	24 1/2 Jan 3	33 1/2 Oct 18	Stevens (J P) & Co Inc.	15		30 1/2	30 3/4	30 3/4	30 3/4	30 3/4	31 1/4	1,500				
12% Feb	16% May	9% Jun 17	14 1/2 Jan 7	Stewart-Warner Corp.	5		12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600				
9% Dec	18 Jan	9% Jan 3	13 1/2 Aug 2	Stokley-Van Camp Inc common	1		12 1/2	12 1/2	12 1/2	12 1/2	12	12	3,700				
15 Dec	20 Jan	15 1/2 Jan 4	17 1/2 Oct 19	5% prior preference	20		17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	55,500				
11% Jan	18 1/2 July	12 1/2 Feb 25	19 1/2 Nov 2	Stone & Webster	No par		19	19	18 1/2	19	18 1/2	18 1/2					
16 1/2 Mar	29 1/2 Jun	16 1/2 Feb 10	26 Nov 10	Studebaker Corp.	1		24 1/2	24 1/2	24 1/2	25 1/4	25	26					
T																	
6% Nov	11% Jan	28% Jun 13	45 1/2 Nov 9	Sunbeam Corp.	No par		42 1/2	44 1/2	43 1/2	44 1/2	44 1/2	45 1/2	1,100				
91% Dec	98 1/2 May	90 Jan 8	96 Sep 12	Sun Chemical Corp common	1		8 1/2	9	8 1/2	9	8 1/2	9	3,100				
50% Mar	70% Nov	52% Feb 10	66% Oct 19	\$4.50 series A preferred	No par		95	96	95	96	95	96					
113% Jan	120 July	117 Jan 17	121 1/2 Sep 28	Sun Oil Co common	No par		66	66	65 1/2	66	65 1/2	66 1/4	2,100				
9% Feb	15% May	9 Jun 14	11 1/2 Sep 13	Class A 4% pfd	100		119 1/2	120	119 1/2	120	119 1/2	120 1/2	80				
17 1/2 Dec	21 1/2 Jun	15 July 8	17 1/2 Jan 13	Sunray Oil Corp common	1		11 1/4	11 1/4	11 1/4	11 1/4	11	11 1/4	9,700				
18% Dec	26% Jun	16% Jun 13	21 1/2 Sep 13	4 1/4% preferred series A	25		16 1/4	16 1/4	16 1/4	16 1/4	16 1/2	16 1/2	4,700				
24% Mar	43 July	36 1/2 Feb 14	57 1/2 Oct 11	4 1/4% preferred series B	25		20 1/4	20 1/2	19 3/4	20 1/4	19 3/4	19 3/4	1,600				
9 Dec	11% Mar	7% Mar 25	12% Sep 16	Sunshine Biscuits Inc.	12.50		55	55	55	55 1/2	54 3/4	54 1/2	2,700				
140 Mar	235 Jun	127 Jun 15	168 Jan 11	Sunshine Mining Co.	10c		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,100				
13% Dec	19% Jun	8% Aug 30	14% Jan 12	Superior Oil of California	25		158	160	158	160	158	158	500				
31 Dec	44 1/2 Jan	30% Jun 17	37 1/2 Oct 5	Superior Steel Corp.	50		9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	1,000				
8% Nov	16% Jan	7% Feb 25	11 1/2 Nov 2	Sutherland Paper Co.	10		35 1/2	35 1/2	35 1/2	35 1/2	35	35	600				
28% Dec	36% Jan	27% Jun 14	33% Nov 7	Sweets Co of America (The)	4.16 1/2		10 3/4	11 1/4	11	11 1/4	10 3/4	10 3/4	600				
8% Dec	22 Jan	8% Jun 14	12 Feb 21	Swift & Co.	25		33 1/4	33 1/2	33 1/2	33 3/4	32	33 1/2	2,500				
17 1/2 Feb	26 Jun	17% Aug 5	24 1/2 Jan 7	Swift International Ltd.	No par		9 1/2	9 1/2	9 1/2	9 1/2	9	9 1/2	5,700				
79 Dec	91 Aug	76 1/2 Sep 9	89 Mar 2	Sylvania Elec Prod Inc com	No par		18 1/2	18 1/2	18 1/2	18 1/2	18	18 1/2	3,800				
4% Mar	7% May	3% Jun 14	5% Oct 21	\$4 preferred	No par		77 1/2	79	77 1/2	79	77	79	140				
U																	
9% Mar	11% May	9% Jun 14	11% Nov 10	Symington Gould Corp.	1		5 1/2	5 1/2	5 1/2	5 1/4	5	5 1/2	2,500				
3% Dec	5% Jun	2% Jun 6	5% Nov 1	Talcott Inc (James)	9		11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4					
14% Mar	19% May	13% Jun 14	17% Aug 11	Telautograph Corp.	5		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2					
52 Nov	67 Jun	48% Jun 13	65% Nov 3	Tennessee Corp.	5		17	17	16 1/2	17 1/2	17	17					
15% Nov	25% May	11% Jun 14	18% Nov 3	Texas Co.	25		34 1/2	34 1/2	33 1/2	34 1/2	32 3/4	32 3/4					
47 Feb	71% July	56 Jun 15	47% Nov 9	Thatcher Glass Mfg Co common	5		37 1/2	37 1/2	38 1/4	38 1/4	37 1/2	38 1/4					
6% Dec	13% Apr	1% Jun 20	7% Jan 8	\$2.50 conv preferred	50		3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4					
19 Apr	24 Jun	14% Jun 7	20 Jan 6	17th Avenue Transit Corp.	No par		17 1/2	17 1/2	16 1/2	17 1/2	17	17					
7% Oct	10% Jan	7 Nov 1	9 Mar 7	Thomas Steel Co (The)	1		6 1/4	7	6 1/4	7	6 1/4	7					
39% Feb	59% May	34% Jun 15	47% Nov 9	Thompson (J R)	15		47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2					
85 Feb	94 Jun	84% Apr 14	91% Nov 9	Thompson Products com	No par		91	92 1/2	91	92 1/2	91 1/2	91 1/2					
1% Mar	4% Jan	2% May 23	4% Oct 8	4% preferred	100		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2					
19% Mar	31% Jan	23% May 19	27 Oct 8	Thompson-Starrett Co com	No par		34 1/2	34 1/2	33 1/2	34 1/2	32 3/4	32 3/4					
95% Jan	104% July	102% May 3	106% Nov 9	\$3.75 preferred	No par		24	24 1/2	23 1/2	24	23 1/2	24					
17 Mar	23% May	13% Jun 13	19 Jan 10	Tide Water Associated Oil com	10		106	107	106	106 1/2	106 1/2	106 1/2					
40 Dec	55 May	33 Oct 24	43% Mar 30	\$3.50 preference	No par		14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2					
W																	
10 Dec	13% Jan	10 Jan 19	14% Oct 13	Transamerica Corp.	1		13 1/2	13 1/2	13	13 1/2	13 1/2	13 1/2					
9% Nov	22% Mar	10 Jan 4	16% Oct 26	Transcon'l & Western Air Inc.	5		15 1/2	15 1/2	14 1/2	15	14 1/2	15 1/2					
15% Nov	23% Apr	11% Jun 13	16% Feb 4	Transco & Williams Steel	No par		14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2					
5% Feb	10% May	6% Feb 11	8% Oct 27	Tri-Continental Corp common	1		8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2					
96 Nov	107 1/2 July	98 1/2 Feb 10	108 1/2 Oct 11	\$6 preferred	No par												

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		Saturday Nov. 5		Monday Nov. 7		Tuesday Nov. 8		Wednesday Nov. 9		Thursday Nov. 10		Friday Nov. 11		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Shares	
22 1/2	Dec	37 1/2	May	19 1/2	May 3	28 1/2	Nov 10	U S Plywood Corp common	1	27 1/2	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,200	1,200	
86	Dec	94	May	82	Apr 29	93	Nov 7	3 1/2% pfd series A	100	92	93 1/2	93	93	93	93	93	93	93	93	93	10	10	
37 1/2	Dec	49 1/2	May	31 1/2	Aug 12	43	Jan 26	U S Rubber Co common	10	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,200	4,200	
121	Dec	137 1/2	Jan	112 1/2	Jun 13	123	Jan 21	8% non-cum 1st preferred	100	118 1/2	119 1/2	119 1/2	120	119 1/2	120	118 1/2	119 1/2	119 1/2	119 1/2	119 1/2	1,300	1,300	
37 1/2	Nov	58 1/2	Jun	33 1/2	Oct 4	46 1/2	Apr 18	U S Smelting Ref & Min com	50	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,500	3,500	
63 1/2	Dec	72	Apr	62	Oct 3	72	Mar 17	7% preferred	50	64 1/2	65	65	65	65	65	64 1/2	65	65	65 1/2	65 1/2	1,300	1,300	
129 1/2	Mar	140 1/2	Jun	129 1/2	Jun 8	140 1/2	Jan 26	U S Steel Corp common	No par	24 1/2	24 1/2	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	24 1/2	24 1/2	39,800	39,800	
17 1/2	Feb	19 1/2	Jan	18 1/2	Jan 4	21 1/2	May 19	7% preferred	100	136	136	135 1/2	136	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	2,700	2,700	
37	Nov	42 1/2	May	38 1/2	Jan 3	44 1/2	Sep 2	U S Tobacco Co com	No par	21	21 1/2	21	21 1/2	21	21 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	1,400	1,400	
4 1/2	Mar	6 1/2	May	4 1/2	Feb 24	6 1/2	Nov 3	7% non-cum preferred	25	44	44 1/2	44	44 1/2	44	44 1/2	44	44 1/2	44 1/2	44 1/2	44 1/2	400	400	
8 1/2	Dec	12 1/2	May	8 1/2	Jun 14	11 1/2	Oct 5	United Stockyards Corp	1	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	2,100	2,100	
85 1/2	Dec	98 1/2	Jun	80	Apr 29	91	Sep 28	United Stores \$4.20 non-c 2d pfd	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,800	2,800	
2 1/2	Dec	6 1/2	Jun	2 1/2	Jun 29	4	Jan 8	4% conv preferred	No par	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	89 1/2	400	400	
22	Dec	34	Jan	21	Feb 8	27 1/2	Oct 17	United Wall Paper Inc common	2	24 1/2	25 1/2	25	25	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	200	200	
16	Feb	20	Jun	12 1/2	Jun 14	17 1/2	Sep 29	Universal-Cyclops Steel Corp	1	15 1/2	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	15 1/2	15,800	15,800	
4	Mar	10 1/2	Jun	3 1/2	Feb 25	9 1/2	Sep 29	Universal Laboratories Inc	1	8 1/2	8 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	400	400	
19	Feb	23 1/2	Jun	19 1/2	Jan 17	25 1/2	Sep 2	Universal Leaf Tobacco com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	20	20	
150	Feb	170	May	156	Mar 5	170	Jun 14	8% preferred	100	164 1/2	165	164 1/2	165	165	165	164 1/2	165	165 1/2	167	167	5,000	5,000	
7 1/2	Dec	15 1/2	May	7	Feb 10	10 1/2	Oct 27	Universal Pictures Co Inc com	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10	9 1/2	10	10	30	30	
42	Dec	70	May	43 1/2	Jan 3	63 1/2	Nov 2	4 1/2% preferred	100	62	62	62	63	62	62 1/2	62	62 1/2	62 1/2	62 1/2	62 1/2			
V																							
14 1/2	Feb	27 1/2	Oct	17	Jun 28	25 1/2	Apr 25	Vanadium Corp of America	No par	19 1/2	19 1/2	19 1/2	20	20 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,600	6,600	
9 1/2	Dec	15 1/2	May	8 1/2	Aug 8	11 1/2	May 13	Van Norman Co	2.50	9	9 1/2	9	9	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	1,000	1,000	
21 1/2	Feb	26 1/2	May	20 1/2	Jun 14	26 1/2	Nov 9	Van Raalte Co Inc	10	26	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	900	900	
12 1/2	Jul	15 1/2	May	10	Feb 16	13 1/2	Jan 6	Verdentes-Camaguey Sugar Co	6 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,000	2,000	
19 1/2	Dec	29 1/2	Jan	20	Jan 3	25	Oct 6	Vick Chemical Co	2.50	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,900	3,900	
85 1/2	Dec	94	May	85 1/2	Mar 8	89	Feb 10	Vicks Shreve & Pacific Ry com	100	90	95	90	95	90	95	90	95	90	95	90			
86	Feb	95	Jun	85 1/2	Jan 8	90	Feb 1	5% non-cum preferred	100	90	94	90	94	90	94	90	94	90	94	90	1,000	1,000	
32 1/2	Dec	48 1/2	Jun	33 1/2	Jan 17	43 1/2	Nov 7	Victor Chemical Works common	5	42 1/2	44	42 1/2	43 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	150	150	
7 1/2	Mar	14 1/2	Jul	5	Jun 6	11 1/2	Jan 21	3 1/2% preferred	100	98	99	98	98 1/2	98	99	98	99	98	99	98	1,400	1,400	
93	Feb	124 1/2	Jul	82 1/2	Jan 17	118	Jan 21	Va-Carolina Chemical com	No par	87	88	87 1/2	87 1/2	87	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	500	500	
14 1/2	Nov	18 1/2	May	15 1/2	Jan 3	19 1/2	Nov 2	6% div partic preferred	10	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19	19 1/2	19	19 1/2	19 1/2	10,500	10,500	
109	Jan	117 1/2	Jun	113 1/2	Jan 29	118	Feb 14	Virginia Elec & Pwr Co com	10	116	116 1/2	116	116 1/2	116	116 1/2	116	116 1/2	116	116 1/2	116 1/2	120	120	
15 1/2	Dec	23	Jun	14 1/2	Jan 3	23 1/2	Jul 14	55 preferred	100	118 1/2	120	118 1/2	120	118 1/2	120	118 1/2	120	118 1/2	120	118 1/2	1,100	1,100	
28 1/2	Dec	38 1/2	May	27	Jul 18	32 1/2	Jan 12	Va Iron Coal & Coke 4% pfd	25	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,200	3,200	
29 1/2	Nov	34 1/2	May	29 1/2	Nov 9	33 1/2	Apr 6	Virginian Ry Co common	25	30	30	30	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	400	400	
24 1/2	Dec	39 1/2	Apr	25 1/2	Jun 14	33 1/2	Oct 27	4% preferred	100	32 1/2	32 1/2	31 1/2	32	32	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2			
25 1/2	Dec	32 1/2	Jan	23 1/2	Mar 8	30 1/2	Apr 30	Vulcan Detinning Co common	20	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2			
29	Apr	32 1/2	Jan	30	Mar 18	32	Apr 26	7% preferred	20	29 1/2	30	29 1/2	30	29 1/2	30	29 1/2	30	29 1/2	30	29 1/2			
W																							
87 1/2	Aug	86	Jan	45	Jun 8	60 1/2	Jan 28	Wabash RR 4 1/2% preferred	10														

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8		Wednesday Nov. 9		Thursday Nov. 10		Friday Nov. 11		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
100.1	Sep	105.28	Mar	101.11	May 9	101.11	May 9	Treasury 3 1/2s	1949-1952	*100.11	100.12	*100.11	100.12	*100.10	100.11	*100.10	100.11			
107.4	Sep	108.28	Mar	108.13	Jan 26	108.13	Jan 26	Treasury 3s	1951-1955	*104.3	104.5	*104.3	104.5	*104.3	104.5	*104.2	104.4			
								Treasury 2 1/2s	1955-1960	*109.12	109.16	*109.12	109.16	*109.10	109.14	*109.10	109.14			
								Treasury 2 1/4s	1951-1954	*103.3	103.5	*103.3	103.5	*103.3	103.5	*103.2	103.4			
								Treasury 2 1/4s	1956-1959	*110.20	110.24	*110.20	110.24	*110.20	110.24	*110.20	110.24			
								Treasury 2 1/4s	1958-1963	*111.24	111.28	*111.24	111.28	*111.24	111.28	*111.24	111.28			
								Treasury 2 1/4s	1960-1965	*113.20	113.24	*113.20	113.24	*113.20	113.24	*113.21	113.25			
101.18	Dec	102.22	Feb					Treasury 2 1/2s	1949-1953	*100.9	100.10	*100.9	100.10	*100.8	100.9	*100.8	100.9			
								Treasury 2 1/2s	1950-1952	*101.15	101.17	*101.14	101.16	*101.14	101.16	*101.13	101.15			
102.23	Sep	102.23	Sep	102.31	Jan 14	102.31	Jan 14	Treasury 2 1/2s	1952-1954	*102.31	103.1	*102.31	103.1	*102.30	103	*102.30	103			
				104.9	Feb 3	104.9	Feb 3	Treasury 2 1/2s	1956-1958	*106.8	106.10	*106.9	106.11	*106.7	106.9	*106.7	106.9			
101.7	Sep	101.11	Jan					Treasury 2 1/2s	1962-1967	*105.10	105.12	*105.13	105.15	*105.11	105.13	*105.11	105.13			
101.19	Jun	101.19	Jun	102.1	Mar 11	104.15	Oct 18	Treasury 2 1/2s	1963-1968	*104.20	104.22	*104.24	104.26	*104.23	104.25	*104.23	104.25			
100.24	Mar	100.25	Jan	103.8	July 25	103.8	July 25	Treasury 2 1/2s	Jun 1964-1969	*104.9	104.11	*104.12	104.14	*104.11	104.13	*104.11	104.13			
100.23	Jan	100.26	Apr					Treasury 2 1/2s	Dec 1964-1969	*104.5	104.7	*104.8	104.10	*104.7	104.9	*104.7	104.9			
100.23	Sep	100.24	Sep	101.12	Feb 9	101.13	Jun 24	Treasury 2 1/2s	1965-1970	*104.1	104.3	*104.5	104.7	*104.4	104.6	*104.4	104.6			
100.16	Sep	101.12	Jun	101.7	Feb 7	103.2	Aug 2	Treasury 2 1/2s	1966-1971	*103.31	104.1	*104.3	104.5	*104.2	104.4	*104.2	104.4			
100.7	Oct	100.27	May	100.18	Jan 6	101.28	Jun 30	Treasury 2 1/2s	Jun 1967-1972	*103.9	103.11	*103.14	103.16	*103.14	103.16	*103.14	103.16			
102.26	May	102.26	May					Treasury 2 1/2s	Sep 1967-1972	*105.27	105.29	*105.31	105.1	*105.28	105.30	*105.28	105.30			
100.7	Oct	100.23	Jun	100.28	Jun 14	103	Aug 8	Treasury 2 1/2s	Dec 1967-1972	*103.9	103.11	*103.14	103.16	*103.14	103.16	*103.14	103.16			
								Treasury 2 1/2s	1951-1953	*102.30	103	*102.30	103	*102.30	103	*102.30	103			
								Treasury 2 1/4s	1952-1955	*102.17	102.19	*102.17	102.19	*102.17	102.19	*102.16	102.18			
								Treasury 2 1/4s	1954-1956	*105.26	105.30	*105.26	105.30	*105.26	105.30	*105.27	105.31			
101.14	Sep	102.13	July	102.30	Feb 9	105.4	Aug 10	Treasury 2 1/4s	1956-1959	*104.28	104.30	*104.29	104.31	*104.27	104.29	*104.27	104.29			
100	Mar	100.4	May	100.13	Jan 20	102.30	Sep 20	Treasury 2 1/4s	Jun 1959-1962	*103.3	103.5	*103.3	103.5	*103.2	103.4	*103.3	103.6			
100	Mar	100.2	Feb	100.17	Feb 9	101.3	Jun 14	Treasury 2 1/4s	Dec 1959-1962	*102.31	103.1	*103.2	103.4	*103.1	103.3	*103.1	103.3			
100.31	Sep	101.13	Mar	100.9	Sep 28	100.21	Feb 9	Treasury 2s	Dec 1949-1951	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8			
								Treasury 2s	Mar 1950-1952	*100.12	100.13	*100.12	100.13	*100.11	100.12	*100.11	100.12			
101.7	Dec	101.26	May	101.8	Jan 26	101.8	Jan 26	Treasury 2s	Sep 1950-1952	*100.26	100.27	*100.26	100.27	*100.25	100.26	*100.25	100.26			
								Treasury 2s	1951-1953	*101.15	101.16	*101.15	101.16	*101.15	101.16	*101.15	101.16			
								Treasury 2s	1951-1955	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23			
100.31	Sep	101.18	July					Treasury 2s	Jun 1952-1954	*101.29	101.31	*101.29	101.31	*101.29	101.31	*101.29	101.31			
100.30	Sep	101.19	July	101.18	Feb 9	101.18	Feb 9	Treasury 2s	Dec 1952-1954	*102.6	102.8	*102.6	102.8	*102.6	102.8	*102.6	102.8			
100.7	Oct	100.16	Apr					Treasury 2s	1953-1955	*103.26	103.30	*103.26	103.30	*103.26	103.30	*103.27	103.31			
								Treasury 1 1/2s	1950-1950	*100.14	100.15	*100.14	100.15	*100.14	100.15	*100.14	100.15			
94.10	Jan	98.30	May	98.24	Jan 10	101.2	July 14	International Bank for Reconstruction & Development		*100.30	101	100.28	100.28	*100.30	101.2	*100.30	101.2			1,000
94.14	Jan	99.30	May	99.11	Jan 5	102.16	Sep 2	10-year 2 1/4s	1957	*102.16	102.18	102.15	102.15	*102.14	102.14	*102.16	102.20			6,000
								25-year 3s	1972											

*Bid and asked price. No sales transacted this day. †The following Treasury bonds are being called for redemption: 3 1/2s due 1949-52, called Dec. 15 at 100; 2 1/2s due 1949-53, called Dec. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED NOVEMBER 11

BONDS		Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High
New York City								
Transit Unification Issue—								
3% Corporate Stock-----1980		J-D	108 1/4	108	108 1/2	28	104	108 1/2

B O N D S		Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		No.	Low	High
3½s	Series No. 15	J-D	---	64	64½	30	59½	65
3½s	Series No. 16	J-D	63½	63½	64½	6	60	65
3½s	Series No. 17	J-D	---	*63	66	---	58	65½
3½s	Series No. 18	J-D	---	*63½	65	---	56	65½
3½s	Series No. 19	J-D	---	*63	65	---	58½	65
3½s	Series No. 20	J-D	---	*63	---	---	59½	65
3½s	Series No. 21	J-D	---	*63½	---	---	60¾	65
3½s	Series No. 22	J-D	---	64	64	1	55½	67¾
3½s	Series No. 23	J-D	---	64	64	8	55½	65
3½s	Series No. 24	J-D	---	*63	---	---	60	70
3½s	Series No. 25	J-D	---	63½	63½	15	57	66
3½s	Series No. 26	J-D	---	*63	---	---	56½	65
3½s	Series No. 27	J-D	---	*63	64¾	---	60¾	65
3½s	Series No. 28	J-D	---	*63	65	---	59	64½
3½s	Series No. 29	J-D	---	*64	---	---	58	65
3½s	Series No. 30	J-D	---	*63	---	---	60½	63½

Foreign Securities

WERTHEIM & CO.

Telephone
REctor 2-2300

Members New York Stock Exchange
120 Broadway, New York

Teletype
NY 1-1693

Foreign Govt. & Municipal									
Agricultural Mtge Bank (Colombia)—									
10Gtd sink fund 6s	1947	F-A	---	*70	---	---	---	70	72
10Gtd sink fund 6s	1948	A-O	---	*70	---	---	---	62	62
Akershus (King of Norway) 4s	1958	M-S	---	94 1/4	94 3/4	---	---	81	94 1/2
10Antioquia (Dept) coll 7s A	1945	J-J	41 3/4	41 3/4	42 3/8	12	---	37 1/2	47
10External s f 7s series B	1945	J-J	---	"	45	---	---	37 1/2	46 1/4
10External s f 7s series C	1945	J-J	---	"	43 1/2	---	---	37 1/2	46 1/4
10External s f 7s series D	1945	J-J	---	"	50	---	---	37	46 1/4
10External s f 7s 1st series	1957	A-O	---	"	43	---	---	37 1/2	46 1/4
10External sec s f 7s 2d series	1957	A-O	---	---	---	---	---	37 1/2	46 1/4
10External sec s f 7s 3rd series	1957	A-O	---	42 3/4	42 3/4	1	---	37 1/2	46
Antwerp (City) external 5s	1958	J-D	102	102	102	1	---	95	106
Australia (Commonwealth) 5s	1955	J-J	100 1/2	100 1/2	100 1/2	112	---	97 1/2	103 1/2
10-year 3 1/4s	1956	F-A	90 1/4	90 1/4	91 1/2	33	---	89 1/2	97 1/2
10-year 3 1/4s	1957	J-D	---	91	91	2	---	89	95 1/2
20-year 3 1/2s	1967	J-D	---	84 1/2	85 1/2	22	---	84 1/2	92 1/2
20-year 3 1/2s	1966	J-D	---	84 1/2	85	9	---	84	93 1/4
15-year 3 1/2s	1962	F-A	---	84 1/2	84 1/2	9	---	82 1/2	93 1/2
Belgium (Kingdom of) 6s	1955	J-J	---	*107	108 1/2	---	---	102 1/2	113 1/4
External s f 7s	1955	J-D	---	110 1/2	113	14	---	110 1/2	121
10Brazil (U S of) external 8s	1941	J-D	---	*72	76	---	---	60 1/2	75 1/4
Stamped pursuant to Plan A		A-O	---	---	---	---	---	5	---
(Int reduced to 3.5%)	1978	A-O	55 1/4	54 1/2	55 1/4	1	---	45 1/2	56
10External s f 6 1/2 of 1926	1957	A-O	72	72	72	1	---	62	75
Stamped pursuant to Plan A		J-D	---	---	---	---	---	---	---
(Int reduced to 3.375%)	1979	A-O	53	53	54	17	---	46	55 1/4
10External s f 6 1/2 of 1927	1957	A-O	---	"	75 1/2	---	---	60 1/4	75
Stamped pursuant to Plan A		A-O	---	53 1/4	53 1/4	5	---	43	55 1/4
(Int reduced to 3.375%)	1979	J-D	---	*72	---	---	---	61	72
10 (Central Ry)	1952	J-D	---	---	---	---	---	---	---
Stamped pursuant to Plan A		J-D	---	55	55	2	---	46 1/2	59
(Int reduced to 3.5%)	1978	A-O	---	52 1/4	52 1/2	21	---	42 1/2	53 1/4
5% funding bonds of 1931 due	1951	J-D	---	---	---	---	---	---	---
Stamped pursuant to Plan A		J-D	---	---	---	---	---	---	---
(Int reduced to 3.375%)	1979	J-D	---	69	69	15	---	62 1/2	71
External s bonds of 1944 (Plan B)—		J-D	---	*66	67	---	---	57 1/2	69
3 1/4s Series No. 1		J-D	---	66 1/2	66 1/2	5	---	59	69
3 1/4s Series No. 2		J-D	---	66	67 1/2	12	---	57 1/2	69
3 1/4s Series No. 3		J-D	---	66 1/2	66 1/2	5	---	58 1/2	69
3 1/4s Series No. 4		J-D	---	71	71	1	---	70	73
3 1/4s Series No. 5		J-D	---	"	71	---	---	62 1/2	73
3 1/4s Series No. 6		J-D	---	*69	---	---	---	58 1/2	73
3 1/4s Series No. 7		J-D	---	*69	74 1/4	---	---	60 1/2	73
3 1/4s Series No. 8		J-D	---	*63	---	---	---	58 1/2	65
3 1/4s Series No. 9		J-D	---	*63	65	---	---	58	65
3 1/4s Series No. 10		J-D	---	*63	65	---	---	59	65
3 1/4s Series No. 11		J-D	---	*63 1/2	65	---	---	55 1/2	66
3 1/4s Series No. 12		J-D	---	---	---	---	---	---	---
3 1/4s Series No. 13		J-D	---	---	---	---	---	---	---
3 1/4s Series No. 14		J-D	---	---	---	---	---	---	---

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

BONDS New York Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Colombia (Republic of)—					
Δ6s of 1928—Oct 1961	A-O	—	*77 —	—	70 82
Δ6s of 1927—Jan 1961	J-J	—	*77 —	—	70 82½
3s external s f s bonds—1970	A-O	40%	40% 42	40	35½ 46½
ΔColombia Mite Bank 6½s—1947	A-O	—	*47 —	—	42½ 49
ΔSinking fund 7s of 1926—1946	M-N	47	47 47	1	41½ 47½
ΔSinking fund 7s of 1927—1947	F-A	—	*47 —	—	41½ 47
Copenhagen (City) 5s—1952	J-D	77½	77½ 79	54	68½ 84
25-year gold 4½s—1951	M-N	—	*71½ 73½	10	63½ 79
ΔCosta Rica (Rep of) 7s—1951	M-N	21	21 21	10	12½ 24½
Cuba (Republic of) 4½s extl—1977	J-D	—	107 107	10	104½ 113½
Czechoslovakia (State)—					
Stamped assented (Int reduced to 6%) extended to—1960	A-O	—	*51 55	—	50½ 63
ΔDenmark 20-year extl 6s—1942	J-J	91	91 91½	25	81½ 97½
External gold 5½s—1955	F-A	86½	86½ 88	24	74½ 90½
External gold 4½s—1962	A-O	75	74½ 76	28	64½ 83½
El Salvador (Republic of)—					
4s extl s f s—Jan 1, 1976	J-J	—	73½ 73½	2	71 77
3½s extl s f s—Jan 1, 1976	J-J	—	*54 58	—	55 61½
3s extl s f s—Jan 1, 1976	J-J	—	*47½ 49	—	45 52½
ΔEstonia (Republic of) 7s—1967	J-J	—	*11 15	—	10 14
French Republic extl 7s—1949	M-S	—	*102 —	—	101½ 104½
Greek Government—					
Δ7s part paid—1964	M-N	—	*8½ 11	—	6 12½
Δ6s part paid—1968	F-A	—	*7½ 8½	—	5½ 10½
Helsingfors (City) ext 6½s—1960	A-O	—	*55 62	—	53 65
Irish Free State extl s f 5s—1960	M-N	—	100½ 101½	7	100½ 101½
Italian (Republic) extl s f 1-3s—1977	J-J	38½	38½ 39	52	18 39½
Italian Credit Consortium for					
Public Works 1% to 3%—1977	J-J	35½	34½ 35½	63	18½ 37
Δ7s series B—1947	M-S	—	*53 —	—	26 50½
Italian Public Utility—					
Credit Institute 1% to 3%—1977	J-J	35½	34½ 35½	152	16½ 37
ΔExternal 7s—1952	J-J	—	*53 —	—	27½ 52½
ΔItaly (Kingdom of) 7s—1951	J-D	59½	59½ 60½	27	28½ 60½
ΔJugoslavia (State Mite Bk) 7s—1957	A-O	9½	9½ 9½	2	7 11½
ΔMedellin (Colombia) 6½s—1954	J-D	—	42½ 42½	5	37½ 46½
Metropolitan Water Sewerage & Drainage Board 5½s—1950	A-O	101	101 101½	12	99½ 102
Mexican Irrigation—					
Δ4½s assented to 1922 agree—1943	M-N	—	—	—	—
Δ4½s small—1943	J-J	—	*5½ 6½	—	4½ 5
ΔNew assented (1942 agree)—1968	J-J	—	—	—	4½ 4½
ΔSmall—1968	—	—	—	—	—
Mexico (Republic of)—					
Δ5s of 1899—due 1945	Q-J	—	—	—	—
ΔLarge—1945	Q-J	—	—	—	—
ΔSmall—1945	Q-J	—	—	—	—
Δ5s Assented to 1922 agree—1945	Q-J	—	—	—	—
ΔLarge—1945	Q-J	—	—	—	—
ΔSmall—1945	Q-J	—	—	—	—
Δ5s New ass'd (1942 agree)—1953	J-J	—	*10 11	—	7½ 11
ΔLarge—1953	J-J	—	*9½ 11	—	8½ 11
ΔSmall—1953	J-J	—	*9½ 11½	—	7½ 11
Δ4s of 1904 (assented to 1922 agreement)—1954	J-D	—	*5½ —	—	6½ 7½
Δ4s new ass'd (1942 agree)—1968	J-J	—	5½ 5½	14	4 5½
Δ4s of 1910 (assented to 1922 agreement)—1945	J-J	—	—	—	—
ΔSmall—1945	J-J	—	8½ 8½	5	6½ 8½
Δ4s New ass'd (1942 agree)—1963	J-J	—	8½ 8½	41	6 8½
ΔSmall—1963	J-J	—	—	—	—
ΔTreasury 6s of 1913 (ass'd to 1922 agreement)—1933	J-J	—	—	—	9½ 9½
ΔSmall—1933	J-J	—	*11 11	—	10½ 11½
Δ6s New ass'd (1942 agree)—1963	J-J	—	11½ 11½	10	8½ 11½
ΔSmall—1963	J-J	—	—	—	—
ΔMilan (City of) 6½s—1952	A-O	—	*53 —	—	26½ 54½
Minas Geraes (State)—					
ΔSec external s f 6½s—1958	M-S	—	*41½ —	—	38 41½
Stamped pursuant to Plan A (Int reduced to 2.125%)—2008	M-S	—	32½ 32½	5	25½ 32½
ΔSec external s f 6½s—1959	M-S	—	*41½ —	—	37 39½
Stamped pursuant to Plan A (Int reduced to 2.125%)—2008	M-S	—	32 32	2	25½ 33½
Netherlands (Kingdom) 3½s—1957	M-N	—	94 94	13	92½ 96½
Norway (Kingdom of) 4½s—1956	M-S	95½	95½ 95½	7	88 99½
External sink fund 4½s—1965	A-O	—	94½ 95½	22	83½ 97½
4s sink fund extl loan—1963	F-A	—	94½ 95½	20	80½ 96½
3½s s f external—1957	A-O	—	92½ 92½	5	80 93½
Municipal Bank extl s f 5s—1970	J-D	—	*102 —	—	83 98
Oslo (City) sink fund 4½s—1953	A-O	—	95½ 95½	1	81½ 96
Panama (Republic)—					
ΔStamped assented 5s—1963	M-N	—	102½ 102½	3	89 110
Stamp mod 3½s ext to—1994	J-D	—	86½ 96½	4	82 94
Ext sec ref 3½s series B—1967	M-S	—	*104½ —	—	102½ 103½
ΔPernambuco (State of) 7s—1947	M-S	39½	39½ 39½	2	35 40
Stamped pursuant to Plan A (Int reduced to 2.125%)—2008	M-S	—	*29½ 32	—	25½ 33
ΔPeru (Rep of) external 7s—1959	M-S	21½	21½ 21½	4	17½ 22½
ΔNat loan extl s f 6s 1st ser—1960	J-D	22	21½ 22	23	17½ 22½
ΔNat loan extl s f 6s 2d ser—1961	A-O	22	21½ 22	43	17½ 23
ΔPoland (Rep of) gold 6s—1940	A-O	—	*9½ —	—	8 10½
Δ4½s assented—1958	A-O	—	*9 12½	—	6½ 14½
ΔStabilization loan s f 7s—1947	A-O	—	*16 18½	—	15 16
Δ4½s assented—1968	A-O	—	*9 11½	—	5½ 15
ΔExternal sink fund gold 8s—1950	J-J	—	*12½ 19	—	9½ 19
Δ4½s assented—1963	J-J	—	*9 10	—	6½ 14
Porto Alegre (City of)—					
8s 1961 smp pursuant to Plan A (Int reduced to 2.375%)—2001	J-J	—	*34 38	—	27½ 35½
7½s 1966 smp pursuant to Plan A (Int reduced to 2.25%)—2006	J-J	—	*30½ 31½	—	27½ 31½
ΔRio de Janeiro (City of) 8s—1946	A-O	—	48 48	1	39 48
Stamped pursuant to Plan A (Int reduced to 2.375%)—2001	A-O	—	36 36	1	27 36
ΔExternal sec 6½s—1963	F-A	—	40½ 40½	3	33½ 40½
Stamped pursuant to Plan A (Int reduced to 2%)—2012	F-A	31½	31½ 31½	7	24½ 31½
Rio Grande do Sul (State of)—					
Δ3s extl loan of 1921—1946	A-O	—	*46 —	—	45 46
Stamped pursuant to Plan A (Int reduced to 2.5%)—1999	A-O	—	*38 41½	—	29 39
Δ6s external sink fund gold—1968	J-D	—	*41½ —	—	35 41½
Stamped pursuant to Plan A (Int reduced to 2%)—2012	J-D	—	31 31	2	24½ 32
Δ7s external loan of 1926—1968	M-N	—	*45½ 50	—	39½ 40
Stamped pursuant to Plan A (Int reduced to 2.25%)—2004	J-D	—	*33½ 37	—	27 35½
7s 1967 smp pursuant to Plan A (Int reduced to 2.25%)—2004	J-D	—	*33½ —	—	27½ 35½
ΔRome (City of) 6½s—1952	A-O	—	*53 —	—	25½ 54½
ΔSao Paulo (City) 8s—1952	M-N	—	*67½ —	—	53 67½
Stamped pursuant to Plan A (Int reduced to 2.375%)—2001	M-N	—	*55½ 59	—	34½ 60
Δ6½s extl secured s f—1957	M-N	—	*62 —	—	46 66½
Stamped pursuant to Plan A (Int reduced to 2%)—2012	M-N	—	55 55	4	33½ 56½
San Paulo (State of)—					
8s 1936 smp pursuant to Plan A (Int reduced to 2.5%)—1999	J-J	—	72 72	1	41 79
Δ3s external—1950	J-J	—	—	—	66 90
Stamped pursuant to Plan A (Int reduced to 2.5%)—1999	J-J	70	70 70	1	41 79

For footnotes see page 29.

BONDS New York Stock Exchange		Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
				Low	High		Low	High
San Paulo (State) (continued)—								
Δ7s extl water loan.....	1950	M-S	---	---	---	---	58	78½
Stamped pursuant to Plan A (Int reduced to 2.25%).....	2004	J-J	---	70½	70¾	10	48	79
Δ6s extl dollar loan.....	1968	J-J	---	---	---	---	55	85
Stamped pursuant to Plan A (Int reduced to 2%).....	2012	A-O	---	*70	77	---	38	79
Serbs Croats & Slovenes (Kingdom)—								
Δ8s secured external.....	1962	M-N	---	*8½	9	---	5¾	11¾
Δ7s series B sec extl.....	1962	M-N	8½	8½	8¾	12	5¾	11½
ΔSilecia (Prov of) extl 7s.....	1958	J-D	---	*8	12	---	11	15½
Δ4½s assented.....	1958	J-D	---	*6½	9¾	---	6	11
Sydney County Council 3½s.....	1957	J-J	---	90	90	10	90	93
ΔUruguay (Republic) extl 8s.....	1946	F-A	---	*126	---	---	---	---
ΔExternal sink fund 6s.....	1960	M-N	---	*130½	---	---	130	130½
ΔExternal sink fund 6s.....	1964	M-N	---	*121	---	---	---	---
3¾-4-4½s (\$ bond of 1937)—								
External readjustment.....	1979	M-N	---	79½	80¼	31	79½	86¼
External conversion.....	1979	M-N	---	78½	78½	8	78½	89¾
3¾-4½-4½s extl conv.....	1978	J-D	---	*85	---	---	79	86
4-4½-4½s extl readjustment.....	1978	F-A	---	82½	82½	1	81½	90
3½s extl readjustment.....	1984	J-J	---	78½	78¾	10	70	81
ΔWarsaw (City) external 7s.....	1958	F-A	---	*7	10	---	6	14
Δ4½s assented.....	1958	F-A	---	*6	6½	---	5¾	9¾
RAILROAD AND INDUSTRIAL COMPANIES								
ΔAdriatic Electric Co 7s.....	1952	A-O	---	*53	---	---	36¼	57
Alabama Great Southern 3½s.....	1967	M-N	---	*102¾	104¾	---	104½	104¾
Alabama Power 1st mite 3½s.....	1972	J-J	---	106¼	106½	6	104½	103¾
Albany & Susquehanna RR 4½s.....	1975	A-O	---	*102¼	103	---	100¼	102¼
Allegheny & Western 1st gtd 4s.....	1998	A-O	---	*69¾	75	---	66¾	80¾
Allis-Chalmers Mfg 2s deb.....	1956	M-S	100½	100¼	100½	10	98¾	100¼
American Airlines 3s deb.....	1966	J-D	---	92½	92½	8	75	93½
Amer & Foreign Pow deb 5s.....	2030	M-S	86½	86¼	87	53	76	92
American Telephone & Telegraph Co—								
2½s debentures.....	1980	F-A	99¾	99¾	99¾	59	92	100¾
2½s debentures.....	1975	A-O	100¼	100	100¾	87	94½	100¾
2½s debentures.....	1986	J-J	97	96	97	44	88¼	97¼
2½s conv debentures.....	1961	J-D	107¼	106½	107¼	165	101½	107¼
2½s debentures.....	1952	A-O	99¾	99¾	99¾	22	92	100
2½s debentures.....	1987	J-D	---	101¼	101¾	10	94	102
2½s conv debentures.....	1957	J-D	199¼	108¾	109¾	132	103	110¾
3½s debentures.....	1973	J-D	106¾	106¾	106¾	6	103½	107¾
3½s conv debentures.....	1959	J-D	114¾	114¾	114¾	251	106¾	114¾
Amer Tobacco Co deb 3s.....	1962	A-O	104¼	103¾	104¼	16	103	104¾
3s debentures.....	1969	A-O	---	104	104½	21	102¾	105
Ann Arbor 1st gold 4s.....	July 1995	Q-J	---	*78	102	---	78	81¾
A P W Products Co 5s.....	1966	A-O	---	*71¾	84	---	69	92
Atchafalaya & Santa Fe—								
General 4s.....	1995	A-O	127¼	126½	127½	47	122¾	128¼
Stamped 4s.....	July 1 1995	M-N	---	115½	115½	3	109	118¼
Atlanta & Charlotte Air Line Ry—								
1st mortgage 3½s.....	1963	M-N	---	*103¼	---	---	102½	104½
Atlantic Coast 1st cons 4s.....	July 1952	M-S	102¾	102½	102¾	7	101½	105½
General unified 4½s A.....	1964	J-D	97½	96½	97½	31	93½	103¾
Atlantic Refining 2½s deb.....	1966	J-J	---	*101¾	101¾	---	99¾	102¾
B								
Baltimore & Ohio RR—								
1st mite 4s ser A.....	July 1975	A-O	86½	85¾	87	72	80	88
1st mite 5% ser B (4% fixed and 1% contingent int).....	July 1975	A-O	91	90¾	91¼	75	83¾	95½
Ref & gen mite 5% (2% fixed and 3% contingent interest)—								
Series G.....	due Dec 1 1995	J-D	58½	58¼	59¼	48	49½	63½
Series K.....	due Mar 1 2000	M-S	58½	58½	59¼	16	49½	62¾
Series M.....	due Mar 1 1996	M-S	58¾	58½	59¼	13	49¾	63
Ref & gen mite 6% (2½% fixed and 3½% contingent interest)—								
Series J.....	due Dec 1 1995	J-D	67	66½	67	27	59½	73
Δ4½s conv income.....	Feb 1 2010	May	44¾	44¾	45½	103	39½	52½
Pgh Lake Erie & West Va—								
Ref 4s series A.....	1980	M-N	---	83½	84½	35	75¾	85½
S'western div 1st mite 5% ser A (3½% fxd & 1½% cont int).....	1980	J-J	65	64¼	65	5	60¼	74½
Toledo Cincinnati division								
1st lien & ref M 4s ser D.....	1985	J-J	---	72½	73	5	66	78
Bangor & Aroostook RR—								
Con ref 4s.....	1951	J-J	86	85	86	24	80	95
4s stamped.....	1951	J-J	86	86	86	3	80½	95
Beech Creek Extension 1st 3½s.....								
Bell Telephone of Pa 5s series C.....	1960	A-O	---	*97	---	---	100	100
Beneficial Indus Loan 2½s deb.....	1961	A-O	---	121	121½	3	119¾	121½
3½s s f debentures.....	1964	M-N	---	*98½	99	---	94¾	99¼
		F-A	---	*104¾	---	---	102¾	105¾
Bethlehem Steel Corp—								
Cons mite 2½s ser I.....	1970	J-J	100¾	100¾	100¾	8	97¾	101
Cons mite 2½s ser J.....	1976	M-N	---	*100	100½	---	97¾	100½
Cons mite 3s ser K.....	1979	J-J	---	*103¾	---	---	101	104¼
Boston & Maine RR—								
1st mite 5s series AC.....	1967	M-S	---	82¼	82¼	1	82¼	87
1st mite 5s series II.....	1955	M-N	---	*101½	---	---	101	101¾
1st mite 4½s series JJ.....	1961	A-O	---	*70	90	---	---	---
1st mite 4s series RR.....	1960	J-J	73¾	73¾	73¾	6	70½	83¾
ΔInc mite 4½s ser A.....	July 1970	M-N	44½	44½	45¼	11	44¼	59¼
ΔBreda (Ernesto) Co 7s.....								
Bristol-Myers Co 3s Deb.....	1968	F-A	---	*31	---	---	35½	35½
Bklyn Union El 1st gold 5s.....	1950	A-O	---	*104¾	105¼	---	103½	104¼
Bklyn Union Gas 4s debentures.....	1969	F-A	---	---	---	---	100¾	102
Gen mite 2½s.....	1976	M-S	---	*103½	107	---	97¾	103¾
Buffalo Niagara El 1st mite 2½s.....	1975	J-J	100¾	100¾	101	27	90¼	101
Buffalo Rochester & Pgh Ry—		M-N	102½	102	102¼	21	98½	102¾
Stamped modified 4½s.....	1957	M-N	57½	57¼	58	24	50¾	61¼
Bush Terminal 1st 4s.....	1952	A-O	---	*102¼	---	---	100¾	102¾
Consolidated 5s.....	1955	J-J	---	98½	98½	1	91¾	99
Bush Terminal Bldgs 5s gtd.....	1960	A-O	---	106	106	1	105	106¾
C								
C I T Financial Corp—								
2½s debentures.....	1959	A-O	---	*100¾	101¾	---	100	101¼
California Elec Power 1st 3s.....	1976	J-D	103½	103½	103½	5	99½	103¾
Calif Oregon Power 3½s.....	1974	M-N	---	*103¼	---	---	102	104
Canada Southern cons gtd 5s A.....	1962	A-O	101	101	101	5	94¾	104¾
Canadian National Ry—								
Guaranteed gold 4½s.....	1957	J-J	---	114¾	114¾	2	113¾	115¼
Guaranteed gold 5s.....	1970	F-A	---	*105¾	---	---	105½	108¾
Guaranteed gold 4½s.....	1955	J-D	---	113	113	1	111½	113½
Guaranteed gold 4½s.....	1956	F-A	---	112¾	112¾	5	111½	113¾
Guaranteed gold 4½s.....	1951	M-S	105	105	105¼	7	105	106¾
Canadian Pacific Ry—								
4% conv deb stock (perpetual).....	1965	J-J	98½	97¾	99½	114	93¾	101¼
Carolina Clinchfield & Ohio 4s.....	1965	M-S	---	108¾	108¾	1	106¾	108¾
Carthage & Adirondack Ry—								
1st mite gtd 4s.....	1981	J-D	54½	54¼	54¼	2	54¼	62
Celanese Corp 3s deb.....	1965	A-O	104	103¾	104	22	102½	104½
Celotex Corp 3½s deb.....	1960	F-A	---	*101½	---	---	99¼	101¾
3½s deb (1947 issue).....	1960	F-A	---	*101	---	---	101	101¼
ΔCent Branch U P 1st gold 4s.....	1948	J-D	---	*79	---	---	75	80
Central of Georgia Ry—								
1st mite 4s ser A.....	1995	J-J	---	58	58½	2	55½	67¼
ΔGen mite 4½s ser A.....	Jan 1 2020	May	---	*61¼	62½	---	61	72
ΔGen mite 4½s ser B.....	Jan 1 2020	May	39	38¼	39½	36	37	52
Central Illinois Light 3½s.....	1966	A-O	---	*107½	108¾	---	108	109¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

BONDS							BONDS						
New York Stock Exchange							New York Stock Exchange						
	Interest	Thursday	Week's Range		Bonds	Range Since		Interest	Thursday	Week's Range		Bonds	Range Since
	Period	Last	or Thursday's		Sold	Jan. 1		Period	Last	or Thursday's		Sold	Jan. 1
		Sale Price	Bid & Asked		No.	Low High			Sale Price	Bid & Asked		No.	Low High
Central RR Co of N J—													
Gen mortgage 3 1/4s—	1987	J-J	38 3/4	38 3/4 39 1/2	206	38 1/2 40 1/4	Detroit Term & Tunnel 4 1/2s—	1961	M-N	102	102 102 1/4	3	96 1/2 105 1/2
Central New York Power 3s—	1974	A-O	—	*105 3/4 106	—	102 1/2 106 1/4	Det Tol & Ironport RR 2 1/2s ser B—	1976	M-S	—	88 88	5	87 1/4 89 1/2
Central Pacific Ry Co—							Dow Chemical 2.35s deb—	1961	J-J	100 1/2	100 1/2 100 1/2	6	97 1/2 100 1/2
1st & ref 3 1/2s ser A—	1974	F-A	—	*102 1/2 —	—	99 1/2 102 1/2	1 1/2 Dul So Shore & Atl gold 5s—	1937	J-J	—	*47 48 3/4	—	46 49 3/4
1st mtge 3 1/2s ser B—	1968	F-A	—	*100 1/2 —	—	103 105 1/2	Duquesne Light Co 2 3/4s—	1977	F-A	103 1/4	102 1/2 103 1/4	6	100 103 1/4
Champion Paper & Fibre deb 3s—	1965	J-J	—	102 102	3	100 102 1/4							
Chesapeake & Ohio Ry—													
General gold 4 1/2s—	1992	M-S	127	126 127	34	122 1/2 130 1/4							
Ref & Imp M 3 1/2s series D—	1996	M-N	100 1/2	99 1/2 100 1/2	98	97 103 1/2							
Ref & Imp M 3 1/2s series E—	1996	F-A	100 1/2	99 1/2 100 1/2	9	97 103 1/2							
Ref & Imp M 3 1/2s series H—	1973	J-D	105 1/2	105 1/2 105 1/2	14	104 1/4 107 1/2							
R & A Div 1st cons gold 4s—	1989	J-J	—	*125 —	—	118 125							
2d consol gold 4s—	1989	J-J	—	*113 1/4 —	—	109 1/2 113 1/4							
Chicago Burlington & Quincy RR—													
General 4s—	1958	J-J	111 1/4	111 1/4 111 1/4	10	109 1/2 112 1/2							
1st & ref 4 1/2s series B—	1977	F-A	109 1/4	109 1/4 109 1/4	31	108 1/2 111 1/4							
1st & ref mtge 3 1/2s—	1985	F-A	101	101 101 1/2	9	98 1/2 101 1/2							
1st & ref mtge 2 1/2s—	1970	F-A	99 1/2	99 1/2 99 1/2	8	94 1/4 100							
Chicago & Eastern Ill RR—													
Gen mtge inc conv 5s—	1997	J-J	33 1/2	33 33 1/2	43	32 1/2 46 1/2							
1st mtge 3 1/2s ser B—	1985	M-N	—	*66 69	—	66 75							
Chicago & Erie 1st gold 5s—	1982	M-N	—	*123 1/2 125 1/2	—	118 123 1/2							
Chicago Gt West 1st 4s series A—	1988	J-J	82 1/2	81 82 1/2	14	75 87							
Gen inc mtge 4 1/2s—	Jan 1 2038	J-J	69 1/2	69 1/2 70	3	56 1/2 77 1/2							
Chicago Ind & Louisville Ry—													
1st mtge 4s inc ser A—	Jan 1983	J-J	52	51 1/2 52	12	45 1/2 65 1/2							
2d mtge 4 1/2s inc ser A—	Jan 2003	J-J	40	40 40	14	33 51							
Chicago Indiana & Southern 4s—	1956	J-J	—	*87 98 3/4	—	81 1/2 94 1/4							
Chic Milw St Paul & Pac RR—													
1st mtge 4s ser A—	1994	J-J	100	99 1/2 100	9	96 103 1/2							
Gen mtge 4 1/2s inc ser A—	Jan 1 2019	Apr	60 1/2	60 60 1/2	142	48 1/4 65							
4 1/2s conv inc ser B—	Jan 1 2044	Apr	49 1/2	49 1/2 50 1/2	82	38 1/4 54							
Chicago & North Western Ry—													
2nd mtge conv inc 4 1/2s—	Jan 1 1999	Apr	46 1/2	46 1/2 47 1/2	199	46 1/2 59 1/2							
1st mtge 3s ser B—	1989	J-J	—	*87 —	—	86 1/2 91 1/2							
Chicago Rock Island & Pacific Ry—													
1st mtge 4s series A—	1994	J-J	104 1/4	104 1/4 104 1/4	16	104 1/4 107 1/2							
Gen mtge conv 4 1/2s ser A—	Jan 2019	Apr	99 1/2	99 1/2 99 1/2	211	88 1/2 99 1/2							
Chicago St L & New Orleans 5s—	1951	J-D	—	*102 1/2 103 1/2	—	102 1/4 104							
Gold 3 1/2s—	1951	J-D	—	*100 100 1/2	—	100 100 1/2							
Memphis Div 1st gold 4s—	1981	J-D	—	*99 1/2 101 1/2	—	100 102							
Chic Terre Haute & Eastern Ry—													
1st & ref M 2 1/4 4 1/4s—	1994	J-J	—	73 74	6	70 1/2 80							
Income 2 1/4 4 1/4s—	1994	J-J	—	68 1/2 69 1/4	21	65 72 1/4							
Chicago Union Station—													
1st mtge 3 1/2s series F—	1963	J-J	—	*105 1/2 105 1/2	—	102 1/2 106 1/2							
1st mtge 2 1/2s ser G—	1963	J-J	—	*103 1/2 —	—	101 103 1/2							
Chic & West'n Indiana conv 4s—	1952	J-J	—	102 1/2 103 1/2	12	102 1/2 104 1/2							
1st & ref 4 1/2s series D—	1962	M-S	—	105 1/2 105 1/2	5	101 1/2 106 1/2							
Cinc Gas & Elec 1st mtge 2 1/4s—	1975	A-O	103 1/2	103 103 1/2	12	100 103 1/2							
1st mortgage 2 1/4s—	1975	J-J	—	*102 1/4 —	—	102 1/2 102 1/2							
Cincinnati Union Terminal—													
1st mtge gtd 3 1/2s series E—	1989	F-A	—	*110 1/2 —	—	106 1/2 111							
1st mtge 2 1/4s ser G—	1974	F-A	102 1/4	102 1/4 102 1/4	10	99 102 1/4							
City Ice & Fuel 2 1/4s deb—	1966	J-D	—	*96 97	—	92 96							
City Investing Co 4s deb—	1961	J-D	—	*83 1/4 88	—	79 83 1/2							
Cleve Cin Chic & St Louis Ry—													
General gold 4s—	1993	J-D	70 3/4	70 71	30	65 1/2 86 1/4							
General 5s series B—	1993	J-D	—	*99 —	—	99							
Ref & Imp 4 1/2s series E—	1977	J-J	57 1/2	57 57 1/2	54	54 1/2 58 1/2							
Cin Wab & Mich Div 1st 4s—	1991	J-J	—	57 1/2 57 1/2	5	50 62 1/2							
St Louis Div 1st coll trust 4s—	1990	M-N	—	82 1/2 83	4	77 87 1/2							
Cleveland Electric Illum 3s—	1970	J-J	107	107 107 1/2	37	104 1/2 107 1/2							
1st mortgage 3s—	1982	J-D	—	*106 1/4 —	—	104 1/4 107 1/4							
Cleveland & Pittsburgh RR—													
Series D 3 1/2s gtd—	1950	F-A	—	*95 —	—	101 1/2 101 1/2							
Cleve Short Line 1st gtd 4 1/2s—	1961	A-O	—	*95 97	—	95 1/2 101 1/4							
Cleveland Union Terminals Co—													
1st mtge 5 1/2s series A—	1972	A-O	108	108 108 1/2	9	104 1/4 108 1/2							
1st mtge 5s series B—	1973	A-O	—	105 1/2 106	9	102 106 1/2							
1st mtge 4 1/2s series C—	1977	A-O	—	104 1/4 105	9	98 1/2 105 1/2							
Colorado & Southern Ry—													
4 1/2s (stamped modified)—	1980	M-N											

RANGE FOR WEEK ENDED NOVEMBER 11

BONDS		Interest	Thursday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last	or Thursday's	Sold	Jan. 1
			Sale Price	Bid & Asked	No.	Low High
				Low High		
N Y New Haven & Hartford RR—						
1st & ref mtg 4s ser A	2007	J-J	61	61 62 64	123	56 69 1/2
Δ Gen mtg conv inc 4 1/2s ser A	2022	May	40 1/2	40 1/2 41 1/4	310	33 1/2 48 1/4
Harlem River & Port Chester—						
1st mortgage 4s	1954	M-N	101 1/2	101 1/2 101 1/2	15	101 1/2 103 1/2
Δ N Y Ont & West ref 4s	June 1992	J-D	8 1/2	8 1/2 8 1/2	90	6 1/2 11 1/4
Δ General 4s	1955	J-D	3 1/2	3 3 1/4	13	2 1/2 5
N Y Power & Light 1st mtg 2 1/2s	1975	M-N	—	102 102 1/4	41	98 1/2 102 1/4
N Y & Putnam 1st cons gtd 4s	1993	A-O	—	53 1/2 53 1/2	5	50 53 1/2
N Y State Elec & Gas 2 1/2s	1977	J-J	—	*98 1/2	—	96 98 1/2
N Y Steam Corp 1st 3 1/2s	1963	J-J	—	105 105 1/2	5	104 1/2 107 1/4
Δ N Y Susquehanna & Western RR—						
Δ 1st refunding 5s	1937	J-J	—	*37 39	—	33 46 1/2
Δ 2d gold 4 1/2s	1937	F-A	—	*20 25	—	28 35
Δ General gold 5s	1940	F-A	13	13 13	5	12 1/2 22
Δ Terminal 1st gold 5s	1943	M-N	—	*61 1/2 73 1/4	—	62 75
N Y Telephone 2 1/2s ser D	1982	J-J	101 1/2	101 1/2 101 1/2	20	97 1/2 101 1/2
Ref mtg 3 1/2s ser E	1978	F-A	107	107 107	2	103 1/2 107 1/2
Ref mtg 3s series F	1981	J-J	—	*105 1/2 106	7	101 1/2 106
Niagara Falls Power 3 1/2s	1966	M-N	—	*106 1/2 108 1/2	—	106 1/2 109 1/2
Norfolk Southern Ry Co—						
Δ Gen mtg 5s conv inc	2014	A-O	—	83 83	5	72 85
Norfolk & Western Ry 1st gold 4s	1998	A-O	130 1/2	129 3/4 130 1/2	15	128 131 1/2
Northern Central gen & ref 5s	1974	M-N	—	*111	—	111 112 1/2
Gen & ref 4 1/2s series A	1974	M-N	—	*104 1/2	—	105 107 1/2
Northern Pacific Railway—						
Prior lien 4s	1997	J-J	104	104 104	37	97 106 1/2
4s registered	1997	J-J	—	*99	—	94 1/2 101 1/2
General lien 3s	Jan 1 2047	J-J	61 1/2	61 1/2 61 1/2	25	56 1/2 64 1/2
3s registered	2047	J-J	—	*58 1/2 65 1/2	—	54 61 1/2
Ref & Impt 4 1/2s series A	2047	J-J	81	81 81 1/2	48	72 1/2 88
Ref & Impt 5s series C	2047	J-J	—	*89 1/2 91	—	83 95
Ref & Impt 5s series D	2047	J-J	90 1/2	89 1/2 90 1/2	7	81 95
Coll trust 4 1/2s	1975	M-N	101 1/4	101 1/4 104 1/4	39	95 1/2 103 1/2
Northern States Power Co—						
(Minn) 1st mtg 2 1/2s	1974	F-A	—	101 1/2 101 1/2	1	98 1/2 102
1st mtg 2 1/2s	1975	A-O	102 1/2	102 102 1/2	23	98 1/2 102 1/2
1st mtg 3s	1978	J-J	—	*99 99 1/2	—	97 99 1/2
(Wisc) 1st mtg 2 1/2s	1977	M-N	—	—	—	—
1st mtg 3s	1979	A-O	—	—	—	—
Northwestern Bell Telephone—						
3 1/2s debentures	1979	M-N	—	*106 1/2 107	—	105 1/2 107
†Ogdensburg & Lake Champlain Ry—						
Δ 1st guaranteed 4s	1948	J-J	—	*13 1/2 15	—	10 1/2 16 1/2
Ohio Edison 1st mtg 3s	1974	M-N	105 1/2	105 1/2 105 1/2	5	100 1/2 105 1/2
1st mtg 2 1/2s	1975	A-O	—	101 101	10	96 101
Oklahoma Gas & Electric 2 1/2s	1975	F-A	—	101 101	15	95 101
1st mortgage 3 1/2s	1978	J-D	—	—	—	—
1st mortgage 3s	1979	J-D	—	—	—	—
Oregon-Washington RR 3s ser A	1960	A-O	104 1/2	104 1/2 104 1/2	9	103 1/2 105 1/2
P.						
Pacific Gas & Electric Co—						
1st & ref 3 1/2s series I	1966	J-D	—	107 107	1	106 107
1st & ref 3s series J	1970	J-D	105 1/2	105 1/2 105 1/2	3	102 1/2 105 1/2
1st & ref 3s series K	1971	J-D	—	*105 1/4	—	102 1/2 105 1/2
1st & ref 3s series L	1974	J-D	105 1/2	105 1/2 105 1/2	—	101 1/2 105 1/2
1st & ref 3s series M	1979	J-D	105 1/2	105 1/2 105 1/2	17	101 1/2 105 1/2
1st & ref 3s series N	1977	J-D	—	*104 1/2 105 1/4	—	101 1/2 105 1/2
1st & ref 2 1/2s series P	1981	J-D	101	100 3/4 101	28	95 101
1st & ref 2 1/2s series Q	1980	J-D	—	102 1/2 102 1/2	3	98 1/2 102 1/2
1st & ref M 3 1/2s ser R	1982	J-D	—	*105 1/2	—	103 1/2 105 1/2
1st & ref M 3s ser S	1983	J-D	—	104 1/2 104 1/2	—	103 1/2 104 1/2
Pacific Tel & Tel 2 1/2s debs	1985	J-D	—	100 1/2 100 1/4	10	93 1/2 100 1/4
2 1/2s debentures	1986	A-O	—	102 1/2 102 1/2	8	95 1/2 102 1/2
3 1/2s debentures	1987	A-O	—	*104 1/2 105 1/2	—	100 1/2 105 1/2
3 1/2s debentures	1978	M-N	—	*106 1/2 107 1/2	—	103 107
3 1/2s debentures	1983	M-N	—	104 1/2 104 1/2	13	100 1/2 105 1/2
Pacific Western Oil 3 1/2s debs	1964	J-D	—	*100	—	101 101
Paducah & Ill 1st s f gold 4 1/2s	1955	J-J	—	*104 1/4	—	104 1/4 104 1/4
Pennsylvania-Central Airlines—						
Δ 3 1/2s conv income debentures	1960	A-O	76 1/4	75 1/2 77	49	52 78
Pennsylvania Co—						
Gtd 4s series E trust cdfs	1952	M-N	101 1/2	101 1/2 101 1/2	1	101 1/2 104 1/2
Pennsylvania Glass Sand 3 1/2s	1960	J-D	—	—	—	103 103 1/2
Pennsylvania Power & Light Co—						
1st mtg 3s	1975	A-O	—	104 1/2 104 1/2	13	99 1/2 104 1/2
3s s f debentures	1965	A-O	103	103 103	2	100 1/2 104 1/2
Pennsylvania RR—						
Cons sinking fund 4 1/2s	1960	F-A	—	113 1/2 113 1/2	3	113 116
General 4 1/2s series A	1965	J-D	95	94 3/4 95 1/4	88	93 1/2 106 1/2
General 5s series B	1968	J-D	100 3/4	100 3/4 101 1/4	64	96 1/2 110
General 4 1/2s series D	1981	A-O	86	85 1/2 86 1/2	23	85 1/2 101 1/2
Gen mtg 4 1/2s series E	1984	J-J	—	85 3/4 86 1/4	10	84 1/2 101 1/2
Cons deb 3 1/2s	1952	A-O	100 1/2	100 100 1/2	36	98 1/2 102
Gen mtg 3 1/2s series F	1985	J-J	—	*75 77	—	75 87
Peoples Gas Light & Coke Co—						
3s conv debentures	1963	J-D	117 1/2	114 3/4 117 1/4	60	106 1/2 119
Peoria & Eastern 4s ext	1960	A-O	—	*55 1/2 63 1/2	—	50 62
Δ Income 4s	Apr 1990	A-O	—	16 16	1	10 17 1/2
Peoria & Pekin Union Ry 5 1/2s	1974	F-A	—	*103 1/2	—	103 1/2 105
Pere Marquette Ry 3 1/2s ser D	1980	M-N	—	100 1/2 100 1/2	11	96 103 1/2
Phila Balt & Wash RR Co—						
General 5s series B	1974	F-A	—	111 1/2 111 1/2	5	111 1/2 116 1/2
General gold 4 1/2s series C	1977	J-J	—	*107 1/4	—	106 1/2 110
Philadelphia Co coll tr 4 1/2s	1961	J-J	105 3/4	105 105 3/4	9	104 1/2 106 1/4
Philadelphia Electric Co—						
1st & ref 2 1/2s	1971	J-D	—	*103 1/2 103 1/2	—	99 103 1/2
1st & ref 2 1/2s	1967	M-N	103	103 103	1	100 103 1/2
1st & ref 2 1/2s	1974	M-N	—	*103	—	99 103 1/2
1st & ref 2 1/2s	1981	J-D	—	*102 3/4 103 1/2	—	99 102 3/4
1st & ref 2 1/2s	1978	F-A	—	*104 104 1/2	—	101 1/2 104 1/2
Δ Philippine Ry 1st s f 4s	1937	J-J	—	9 9	1	7 1/2 10 1/2
Δ Certificates of deposit	—	—	—	*8 1/2 9	—	7 1/2 10
Phillips Petroleum 2 1/2s debs	1964	F-A	103 1/2	103 1/2 103 1/2	11	101 1/2 104
Pittsburg Bessemer & L Erie 2 1/2s	1996	J-D	—	*99 1/2 100	—	97 100
Pgh Cinc Chic & St Louis Ry—						
Cons gtd 4 series F	1953	J-D	—	*102 1/2 108	—	105 107 1/2
Cons gtd 4s series G	1957	M-N	—	*103 1/2	—	103 105 1/2
Cons gtd 4s series H	1960	F-A	—	*104 1/2	—	103 103 1/2
Cons gtd 4 1/2s series I	1963	F-A	—	*109 3/4	—	108 1/2 113 1/2
Cons gtd 4 1/2s series J	1964	M-N	—	111 111	2	109 1/2 114 1/2
Pgh Cinc Chic & St Louis RR—						
Gen mtg 5s series A	1970	J-D	—	98 98 1/2	8	96 1/2 107
Gen mtg 5s series B	1975	A-O	98 1/2	97 1/2 98 1/2	28	96 1/2 106
Gen mtg 3 1/2s series E	1975	A-O	—	*74 76 1/4	—	75 89
Pittsb Coke & Chem 1st mtg 3 1/2s	1964	M-N	100	100 100	1	99 1/2 101 1/4
Pittsburgh Consolidation Coal—						
3 1/2s debentures	1955	J-J	—	102 1/2 102 1/2	15	100 1/2 103
Pittsburgh Steel 1st mtg 4 1/2s	1958	A-O	—	101 101	2	97 1/2 103
Pittsburgh & West Virginia Ry—						
1st mtg 4 1/2s series A	1958	J-D	—	*86 1/2	—	81 92 1/2
1st mtg 4 1/2s series B	1959	A-O	—	*86 1/2 87 1/2	—	81 92
1st mtg 4 1/2s series C	1960	A-O	87	87 87	1	80 1/2 92
Pitts Youngstown & Ashtabula Ry—						
1st gen 5s series B	1962	F-A	—	*108 1/2	—	107 1/2 109
1st gen 5s series C	1974	J-D	—	—	—	—
1st gen 4 1/2s series D	1977	J-D	—	—	—	—
Pittston Co 5 1/2s inc debs	1964	J-J	—	*99 1/2 101	—	99 1/2 100 1/2
Potomac Elec Pwr 1st mtg 3 1/2s	1966	J-J	—	*106 1/2	—	106 107 1/2
1st mortgage 3 1/2s	1977	F-A	—	—	—	106 1/2 108 1/2
1st mortgage 3s	1983	J-J	—	*105 106	—	102 104 1/2
1st mortgage 2 1/2s	1984	M-N	—	—	—	—
Providence Terminal 4s	1956	M-N	—	*98 98 1/2	—	—

For footnotes see page 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

BONDS New York Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High
Public Service Elec & Gas Co—					
3s debentures 1963	M-N	—	*104½ 104½	—	101½ 105½
1st & ref mtge 3½s 1964	J-J	—	*108½ 109½	—	107½ 109½
1st & ref mtge 5s 2037	J-J	151	150½ 151	10	146½ 151
1st & ref mtge 8s 2037	J-D	—	223 223	10	215 223
1st & ref mtge 3s 1972	M-N	—	106½ 106½	2	104 106½
1st & ref mtge 2½s 1979	J-D	—	*104½ —	—	103½ 104½
Quaker Oats 2½s deb 1964	J-J	—	*101½ 102½	—	100½ 102½
Reading Co 1st & ref 3½s ser D 1998	M-N	92½	92 93	28	85 93½
Reynolds (R J) Tobacco 3s deb 1973	A-O	—	105 105	2	102½ 106½
Rochester Gas & Elec Corp—					
Gen mtge 4½s series D 1977	M-S	—	*120½ —	—	117 119½
Gen mtge 3½s series E 1967	M-S	—	*106½ —	—	— —
Gen mtge 3½s series I 1967	M-S	—	*107½ —	—	— —
Gen mtge 3½s series J 1969	M-S	—	*106½ —	—	105½ 106½
1st Rut-Canadian 4s stamped 1949	J-J	—	*8½ 9½	—	7½ 10
1st Rutland RR 4½s stamped 1941	J-J	—	9 9	24	8½ 12½
Saguenay Power 3s series A 1971	M-S	—	*103 103½	—	97½ 103½
St Lawr & Adir 1st gold 5s 1966	J-J	—	— 67½	—	67 76
2d gold 5s 1966	A-O	—	— —	—	71½ 86
St L Rocky Mt & P 5s stamped 1955	J-J	—	*99½ —	—	97 101
St Louis-San Francisco Ry Co—					
1st mtge 4s series A 1997	J-J	88½	88 88½	79	83 89½
2nd mtge 4½s ser A Jan 2022	May	56½	56½ 56½	76	46½ 61½
St Louis-Southwestern Ry—					
1st 4s bond certificates 1989	M-N	—	114½ 114½	2	105 114½
2d 4s inc bond cts Nov 1989	J-J	—	*95 97	—	85½ 95
Gen & ref gold 5s series A 1990	J-J	—	104 104½	4	101 104½
St Paul & Duluth 1st cons gold 4s 1968	J-D	—	*107½ —	—	106½ 107½
St Paul Union Dept 3½s B 1971	A-O	—	*103½ —	—	100½ 103
Scioto V & N E 1st gtd 4s 1989	M-N	—	*126 127½	—	127 128
Seaboard Air Line RR Co—					
1st mtge 4s series A 1990	J-J	101½	101½ 101½	16	100 102½
2d mtge 4½s series A Jan 2016	J-J	66½	66½ 67½	57	58½ 69½
Seagram (Jos E) & Sons 2½s 1966	J-D	97½	97½ 97½	1	94½ 98½
3s debentures 1974	J-D	—	*101½ —	—	100½ 100½
Shell Union Oil 2½s deb 1971	A-O	98½	98½ 99	31	96 99½
1st Silesian-Amer Corp coll tr 7s 1941	F-A	—	*54½ —	—	25 54½
Skelly Oil 2½s deb 1965	J-J	—	*102 102½	—	100 102½
Socony-Vacuum Oil 2½s 1976	J-D	99	98½ 99	19	95 99½
South & Nor Ala RR gtd 5s 1963	A-O	—	*123½ 126	—	123 123½
Southern Bell Tel & Tel Co—					
3s debentures 1979	J-J	106½	106 106½	7	100½ 106½
2½s debentures 1985	F-A	—	100½ 101	22	94½ 101½
2½s debentures 1987	J-J	—	103½ 103½	2	97 103½
Southern Indiana Ry 2½s 1994	J-J	—	*71 74	—	70 77½
Southern Pacific Co—					
1st 4½s (Oregon Lines) A 1977	M-S	99½	99½ 99½	45	89 101½
Gold 4½s 1969	M-N	91½	91½ 91½	39	74½ 95½
Gold 4½s 1981	M-N	88½	88 89	71	75 92½
San Fr Term 1st mtg 3½s ser A 1975	J-D	—	*100½ —	—	100 101
Southern Pacific RR Co—					
1st mtge 2½s series E 1986	J-J	—	87½ 87½	2	84 90
1st mtge 2½s series F 1996	J-J	—	82 82½	6	77 84½
1st mtge 2½s series G 1961	J-J	—	*94 94½	—	92½ 95½
Southern Ry 1st cons gold 5s 1994	J-J	111½	111½ 112½	7	105½ 116½
Devel & gen 4s series A 1956	A-O	86½	86½ 86½	36	79½ 98
Devel & gen 6s series A 1956	A-O	102½	102 102½	5	95½ 107
Devel & gen 6½s series A 1956	A-O	103½	103½ 104½	9	99½ 110
Memphis Div 1st gold 5s 1996	J-J	—	*101½ 102½	—	104 104
St Louis Div 1st gold 4s 1951	J-J	—	101½ 102½	27	101½ 104
Southwestern Bell Tel 2½s deb 1985	A-O	101½	101½ 101½	—	96 102½
3½s debentures 1983	M-N	—	*106½ —	—	103½ 107½
ΔSpokane Internat 1st gold 4½s 2013	Apr	39	39 39	2	36 52
Standard Oil of Calif 2½s deb 1968	M-N	—	*104½ 104½	—	102½ 104½
Standard Oil (N J) deb 2½s 1971	F-A	97½	97 97½	14	93½ 98
2½s debentures 1974	J-J	102½	102½ 102½	40	101½ 103
Sunray Oil Corp 2½s deb 1968	J-J	—	*98 —	—	97 98½
Swift & Co 2½s deb 1972	J-J	—	*100 100½	—	97½ 101
2½s debentures 1973	M-N	—	*103½ 104½	—	101½ 104½
Terminal RR Assn of St Louis—					
Ref & imp M 4s series C 2019	J-J	—	*119½ —	—	115½ 119½
Ref & imp 2½s series D 1985	A-O	—	*102½ 103½	—	99½ 103½
Texas Corp 3s deb 1965	M-N	106½	106 106½	6	104½ 106½
Texas & New Orleans RR—					
1st & ref M 3½s series B 1970	A-O	—	*97½ 98	—	94½ 99
1st & ref M 3½s series C 1990	A-O	—	94½ 94½	1	88½ 97½
Texas & Pacific 1st gold 5s 2000	J-D	—	*126½ 127	—	118½ 127
Gen & ref M 3½s series E 1985	J-J	101½	101½ 102	10	97½ 102½

BONDS New York Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3½s 1974	J-D	—	— —	—	100½ 103
3rd Ave Ry 1st ref 4s 1960	J-J	49½	49½ 50½	62	41 71½
ΔAdj income 5s Jan 1960	A-O	21½	21 22½	45	16½ 45½
Tol & Ohio Cent ref & imp 3½s 1960	J-D	—	94 94	—	94 102
Tri-Continental Corp 2½s deb 1961	M-S	—	*99 100½	—	98½ 100½
Union Electric Co of Mo 3½s 1971	M-N	—	110½ 110½	3	108½ 110½
1st mtge & coll trust 2½s 1975	A-O	—	*102½ —	—	99½ 103
3s debentures 1968	M-N	—	104½ 104½	14	100½ 105½
Union Oil of Calif 2½s deb 1970	J-D	—	*102 102½	—	99½ 103½
Union Pacific RR—					
2½s debentures 1976	F-A	—	*103 103½	—	100½ 103½
Ref mtge 2½s series C 1991	M-S	95	95 95	2	91½ 97
United Biscuit Co of Amer 2½s 1968	A-O	—	102 102	9	99½ 102
U S Rubber 2½s deb 1976	M-N	—	95½ 95½	10	93½ 95½
2½s debentures 1967	A-O	—	*95½ 100½	—	96 97½
Universal Pictures 3½s deb 1959	M-S	—	91 91	14	75½ 91
Vandalla RR cons g 4s series A 1955	F-A	—	*102 —	—	102 102
Cons g 4s series B 1957	M-N	—	*102 107½	—	106 106
Virginia Electric & Power Co—					
1st & ref mtge 2½s series E 1975	M-S	102	102 102½	12	98½ 102½
1st & ref mtge 3s series F 1978	M-S	—	*103 106	—	102½ 106
3½s conv debentures 1963	A-O	—	115½ 115½	5	107½ 117
1st & ref M 2½s ser G 1979	—	—	*104 —	—	— —
Va & Southwest 1st gtd 5s 2003	J-J	—	*102 —	—	102 104
1st cons 5s 1958	A-O	84	84 84½	2	79 98
Virginian Ry 3s series B 1995	M-N	100½	100 100½	25	96 102½
1st Hen & ref M 3½s ser C 1973	A-O	—	*105½ —	—	103½ 106½
Wabash RR Co—					
Gen mtge 4s inc series A Jan 1981	Apr	—	69½ 69½	1	69 83
Gen mtge inc 4½s series B Jan 1991	Apr	68½	67½ 68½	26	64½ 76½
1st mtge 3½s series B 1971	Apr	97½	97 97½	8	94½ 99½
Walker (Hiram) G & W 2½s deb 1966	M-N	—	*101 —	—	98½ 102
Walworth Co conv debentures 3½s 1976	M-N	—	87 87	18	85 92
Ward Baking Co—					
5½s deb (subordinated) 1970	A-O	—	*106 106½	—	104½ 107
Warren RR 1st ref gtd gold 3½s 2000	F-A	46½	46½ 49	4	45 55
Washington Terminal 2½s ser A 1970	F-A	—	*101 —	—	99 101
Westchester Ltg 5s stpd gtd 1950	J-D	—	*103½ 104	—	103½ 106½
Gen mtge 3½s 1967	J-D	105½	105½ 105½	6	105½ 107½
Gen mtge 3s gtd 1979	M-N	—	*105½ 106	—	105 105
West Penn Power 3½s series I 1966	J-J	—	*106½ 107½	—	106½ 109½
West Shore 1st 4s guaranteed 2361	M-S	55½	55½ 56½	22	52½ 63½
Registered 2361	M-S	54½	53½ 54½	15	49½ 62
Western Maryland 1st mtge 4s 1952	A-O	101½	100½ 101½	148	97½ 101½
Western Pacific 4½s inc A Jan 2014	May	—	*101½ 102	—	99½ 101½
Western Union Telegraph Co—					
Funding & real estate 4½s 1950	M-N	100½	100½ 100½	22	95½ 102
25-year gold 5s 1951	M-S	98½	98½ 99	34	86 101½
30-year 5s 1960	J-J	84½	84½ 84½	46	64½ 86½
Westinghouse Electric Corp—					
2½s debentures 1971	M-S	101½	101½ 101½	5	98½ 101½
2.65s conv debentures 1973	J-J	105½	105½ 106	188	100 106
Wheeling & Lake Erie RR 2½s A 1992	J-D	—	— —	—	— —
Wheeling Steel 3½s series C 1970	M-S	99½	99½ 100	25	96½ 100
1st mtge 3½s series D 1967	J-J	—	*101 102½	—	96½ 100
Wilson & Co 1st mortgage 3s 1958	A-O	—	*102½ 103	—	102½ 104
Winston-Salem S B 1st 4s 1960	J-J	—	*114½ —	—	112½ 115½
Wisconsin Central Ry—					
Δ1st general 4s 1949	J-J	75	74½ 75½	47	71½ 78
ΔCertificates of deposit	J-J	—	— —	—	71½ 74½
ΔSu & Du div & term 1st 4s 1936	M-N	—	44 44	5	38 49½
ΔCertificates of deposit	J-D	—	— —	—	35½ 46½
Wisconsin Electric Power 2½s 1976	J-D	99½	99½ 99½	5	95½ 100
1st mortgage 2½s 1979	M-S	—	*104 —	—	101½ 101½
Wisconsin Public Service 3½s 1971	J-J	106½	106½ 106½	2	104½ 107½
Yonkers Elec Lt & Power 2½s 1976	J-J	—	*98½ 99	—	94 97½

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 f Negotiability impaired by maturity.
 g Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 h Thursday's bid and asked prices; no sales being transacted during current week.
 Δ Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Nov. 5 and ending the current Thursday, Nov. 10 (Friday, Nov. 11 being Armistice Day, and a holiday on the Exchange). It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS— New York Curb Exchange	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
ACP-Brill Motors warrants	1	1½	1 1½	700	¾ May 1½ Oct
Acme Aluminum Alloys	1	2½	2½ 2½	700	1½ Jun 3½ Jan
Acme Wire Co common	10	19½	19½ 20½	300	19½ Oct 32½ Jan
Adam Hat Stores Inc	1	—	— —	—	3½ May 6 Aug
Aero Supply Mfg	1	1¾	1¾ 1¾	1,500	1½ Jan 1½ Jan
Agnew Surpass Shoe Stores	—	—	— —	—	7½ Jan 7½ Jan
Ainsworth Mfg common	5	—	10½ 10½	100	8½ Jun 11½ Oct
Air Associates Inc (N J)	1	7¾	7¾ 7¾	100	4½ Jun 7½ Oct
Air-Way Electric Applance	3	7½	6½ 7½	5,000	5½ Feb 7½ Nov
Alabama Great Southern	50	—	— —	—	79 Oct 92½ Jun
Alabama Power 4.20% pfd	100	—	— —	—	91 Jan 100 Nov
Alaska Airlines Inc	1	4½	4½ 4½	800	3½ Feb 6 Apr
Alles & Fisher common	1	5½	5½ 5½	100	3½ Feb 5½ Nov
Allied Internat Investing Corp	1	—	— —	—	2½ Feb 3½ Apr
Allied Products (Mich) common	5	—	15½ 16	150	13½ Jun 17½ Jan
Altas Brewing Co	1	6	6 6	100	5½ Feb 6½ May
Altos Bros common	—	—	— —	—	6 Mar 9½ Jan
Aluminum Co of America common	—	49½	49½ 50½	5,400	45½ Jun 54 Mar
Δ3.75 cumulative preferred	100	96½	95½ 96½	150	93½ Jan 100½ Aug
Aluminum Goods Mfg	—	—	— —	—	20½ July 26½ Jan
Aluminum Industries common	—	—	— —	—	4½ Jun 7½ Oct
Aluminum Ltd common	—	48½	48½ 49½	1,100	35½ Jun 51½ Jan
American Bantam Car Co class A	1	—	— —	2,900	1½ Sep 1½ Jan
American Beverage common	—	—	— —	—	1 Jan 1½ Jan
American Book Co	100	—	71½ 71½	20	58 July 74½ Oct
American Cities Power & Light—					
Class B	1	8¾	8¾ 8¾	4,200	6 Mar 9 Nov
American Gas & Electric—					
4½% preferred	100	—	— —	—	111 Jan 114½ May
American General Corp common	100	2	1½ 2½	5,000	1½ Nov 2½ July
Δ2 convertible preferred	1	143	42½ 43½	575	27½ Feb 44½ Oct
Δ2.50 convertible preferred	1	—	45½ 45½	325	32½ Jan 45½ Oct
American Hard Rubber Co	25	—	18½ 19	550	18½ Sep 2

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS— New York Curb Exchange		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
American Seal-Kap common	3	3 3/4	3 3/4	220	2 1/2 Feb	4 Oct
Amer Superpower Corp common	100	3	3 1/4	22,400	1/4 Mar	3 1/2 Jan
5% series preferred	—	107 1/2	108	300	58 Jan	108 1/2 Oct
American Thread 5% preferred	—	4 1/4	4 1/4	200	4 1/4 May	4 1/4 Jan
American Writing Paper common	—	6 1/4	6 1/4	900	5 1/4 Feb	6 1/4 Apr
Anchor Post Products	—	5 1/4	5 1/4	200	4 1/4 Jun	5 1/4 Nov
Angerman Co Inc common	—	7 1/4	7 1/4	300	7 1/4 Feb	8 Mar
Anglo-Iranian Oil Co Ltd—	—	—	—	—	12 1/2 Jun	17 1/2 Feb
Amer dep rcts ord reg	—	—	—	—	2 1/2 Feb	3 1/2 May
Angostura-Wupperman	—	3 1/2	3 1/2	500	5 Jun	8 1/4 Jan
Apex-Elec Manufacturing Co	—	6 1/2	6 1/2	800	—	—
Appalachian Elec Pwr 4 1/2 % pfd	100	110	109 1/2	460	103 1/4 Apr	110 Nov
Argus Inc	—	3 1/4	3 1/4	3,300	1 1/4 Jun	3 1/4 Jan
Arkansas Natural Gas common	—	10 1/2	10 1/2	9,500	5 1/2 Jan	11 1/2 Oct
Common class A non-voting	—	11 1/2	11 1/2	18,600	5 1/2 Jan	11 1/2 Oct
6% preferred	—	10 1/2	10 1/2	500	10 1/2 Jan	11 Sep
Arkansas Power & Light 4 1/2 % pfd	—	11 1/2	11 1/2	20	11 1/2 Jan	11 1/2 Nov
Aro Equipment Corp	3.50	8 1/2	8 1/2	700	6 Jun	9 1/2 Oct
Asphalt Oil & Refining Co	—	20 1/2	20 1/2	3,000	14 1/2 Jun	21 1/2 Oct
\$1.20 conv preferred	—	23 1/2	24	400	21 1/2 Jun	24 Sep
Aspinook (The) Corp	—	9 1/2	9 1/2	700	6 1/4 Jun	10 Sep
Associated Electric Industries—	—	—	—	—	—	—
American dep rcts reg	—	—	—	—	6 1/2 July	7 1/2 Feb
Associated Laundries of America	—	1/2	1/2	1,400	3 Sep	4 Oct
Associated Tel & Tel class A	—	30 1/4	30 1/4	25	16 1/2 Feb	33 1/2 Sep
Atlantic Coast Fisheries	—	3 1/2	3 1/2	1,800	1 1/4 May	3 1/2 Oct
Atlantic Coast Line Co	—	—	—	—	35 July	51 1/2 Jan
Atlas Corp warrants	—	5 1/4	5 1/4	2,300	4 Jun	6 Jan
Atlas Plywood Corp	—	15	14 1/2	1,000	11 Jun	21 1/2 Jan
Automatic Steel Products Inc	—	4 1/4	4 1/4	200	4 1/4 Jan	5 1/2 Oct
Automatic Voting Machine	—	—	8 1/2	200	6 1/2 July	8 1/2 Jan
Avery (B F) & Sons common	—	—	9 1/2	400	8 Mar	11 1/2 Apr
6% preferred	—	—	9 1/2	—	20 July	25 Feb
Ayrshire Collieries Corp com	—	14 1/2	14 1/2	600	10 Jun	15 1/2 Jan
Babcock & Wilcox Co	—	57 1/2	56 1/2	59	41 Jun	59 Nov
Baldwin Locomotive	—	—	34	50	32 Aug	36 1/4 Jan
7% preferred	—	—	34	—	7 Feb	9 1/2 Oct
Baldwin Rubber Co common	—	—	9 1/2	400	—	—
Banco de los Andes—	—	—	—	—	—	—
American shares	—	—	—	—	4 1/4 July	6 Jun
Barcelona Tr Ld & Pwr Ltd	—	—	—	—	1 1/4 Aug	1 1/4 Aug
Barium Steel Corp	—	3 1/2	3 1/2	6,100	3 Jun	6 Jan
Basic Refractories Inc	—	—	7 1/4	400	5 1/2 Feb	7 1/2 Aug
Baumann (L) & Co common	—	—	12	75	10 1/2 Jun	14 Mar
Beau-Brummel Ties common	—	—	10 1/2	300	4 1/4 May	5 1/2 Oct
Beck (A S) Shoe Corp	—	10 1/2	10 1/2	300	8 1/2 Mar	11 1/2 Sep
Bellanca Aircraft common	—	—	10 1/2	300	1 1/2 Sep	2 Apr
Bell Tel of Canada common	—	36 1/2	35 1/2	900	33 1/2 Feb	38 1/2 Oct
Bensus Watch Co Inc	—	—	8	400	6 1/2 Jun	9 Jan
Benson & Hedges common	—	—	57	50	26 1/2 Jan	61 Oct
Convertible preferred	—	—	57	—	35 1/2 Jan	57 Oct
Bickford's Inc common	—	—	14 1/2	300	13 Jun	14 1/2 Nov
Birdsboro Steel Pdry & Mach Co com	—	7 1/2	7 1/2	400	6 1/4 May	7 1/4 Jan
Blauner's common	—	11 1/4	11 1/4	325	9 Mar	13 1/2 Sep
Blue Ridge Corp common	—	3 1/2	3 1/2	17,300	2 1/2 Feb	3 1/2 Oct
Blumenthal (S) & Co common	—	—	8 1/2	500	5 1/2 Jun	8 1/2 Aug
Bohack (H O) Co common	—	—	45	125	23 1/2 Apr	47 1/2 Oct
8 1/2 % prior cum pfd	—	—	45	—	62 Mar	80 Oct
Borne, Strymer Co	—	19 1/4	19 1/4	10	13 1/2 Jun	22 Sep
Bourjols Inc	—	—	6 1/2	100	4 1/4 July	7 Jan
Brazilian Traction Light & Power	—	16 1/2	16 1/2	2,900	15 1/2 Jan	18 Sep
Breene Corp common	—	—	5	300	3 1/4 May	6 Jan
Bridgport Gas Light Co	—	16	16	300	21 1/2 Apr	23 Aug
Brillo Mfg Co common	—	33	33	200	13 1/2 Feb	16 Aug
Class A	—	23	23	800	19 1/2 Mar	23 Oct
British-American Oil Co	—	—	—	—	—	—
British American Tobacco—	—	—	—	—	—	—
Amer dep rcts ord bearer	—	—	8 1/2	600	10 Apr	11 1/2 Jan
Amer dep rcts ord reg	—	—	8 1/2	—	7 1/2 Sep	11 1/2 Feb
British Ceylonese Ltd—	—	—	—	—	—	—
Amer dep rcts ord reg	—	—	1 1/2	200	1 1/2 July	2 Jan
British Columbia Power class A	—	—	23 1/2	25	21 1/2 Mar	25 Oct
Class B	—	—	23 1/2	—	1 1/4 Jun	3 1/2 Sep
Brown Forman Distillers	—	11	10 1/2	1,300	8 1/2 Jun	13 1/2 Aug
4% cum junior pfd	—	—	5 1/4	1,600	4 1/2 Feb	5 1/2 Oct
Brown Rubber Co common	—	15 1/2	14 1/2	6,200	7 1/4 Jun	16 1/2 Oct
Bruce (H L) Co common	—	—	17 1/2	100	14 1/2 July	20 Jan
Bruck Mills Ltd class B	—	—	15 1/2	300	4 1/4 Jan	5 1/4 Nov
Buckeye Pipe Line	—	11 1/2	11 1/2	1,100	10 1/4 July	11 1/2 Sep
Bunker Hill & Sullivan	—	15 1/2	15 1/2	2,000	12 1/2 Jan	22 1/2 Jan
Burd Piston Ring Co	—	—	8	550	6 1/2 Jun	12 1/2 Feb
Burma Corp Amer dep rcts	—	—	3 1/4	16,800	1 1/4 Jun	1 1/4 Jan
Burry Biscuit Corp	—	3 1/4	3 1/4	1,900	1 1/2 Jan	3 1/2 Oct
Cable Electric Products common	—	—	—	—	2 1/2 Jun	4 1/4 Jan
Cables & Wireless—	—	—	—	—	—	—
American dep rcts 5% pfd	—	—	—	—	1 1/2 July	2 1/4 Jun
Calamba Sugar Estate	—	—	—	—	3 1/2 Jun	8 1/2 Mar
Calgary & Edmonton Corp Ltd	—	6 1/4	6 1/4	15,300	7 1/2 Jun	7 1/2 Oct
California Electric Power	—	7 1/2	7 1/2	3,800	6 1/2 May	8 1/2 Sep
Camden Fire Insurance	—	—	—	—	19 1/2 Jun	22 1/2 Nov
Canada Bread Co Ltd	—	—	—	—	2 1/2 July	2 1/2 July
Canada Cement Co Ltd common	—	—	—	—	20 1/2 Feb	26 Oct
6 1/2 % preference	—	—	—	—	x24 Aug	26 1/2 Nov
Canadian Cannery Ltd common	—	—	—	—	—	—
Convertible preferred	—	—	—	—	—	—
Canadian Industrial Alcohol—	—	—	—	—	—	—
Class A voting	—	—	—	—	7 1/2 Jun	10 1/2 Jan
Class B non-voting	—	—	—	—	7 1/2 July	9 1/2 Jan
Canadian Industries Ltd—	—	—	—	—	—	—
7% preferred	—	—	—	—	148 1/2 July	148 1/2 July
Canadian Marconi	—	2 1/4	2	7,200	1 Jun	2 1/2 Nov
Capital City Products common	—	17 1/2	14 1/2	450	12 May	21 Jan
Carrey Baxter & Kennedy Inc	—	—	—	—	7 1/2 Jun	10 1/2 Oct
Carnan & Co	—	—	—	—	2 1/2 Nov	3 1/2 Apr
Carnation Co common	—	56	56	275	40 1/4 Jan	57 1/2 Oct
Carolina Power & Light 6 1/2 % pfd	—	—	113 1/2	75	109 Mar	114 1/2 Nov
Carr-Consolidated Biscuit Co	—	—	3	1,300	2 Feb	4 Mar
Carreras Ltd—	—	—	—	—	—	—
Amer dep rcts A ord	—	—	—	—	12 1/2 Feb	13 1/2 Mar
Amer dep rcts B ord	—	—	—	—	2 Mar	2 Mar
Carter (J W) Co common	—	5 1/4	5 1/4	100	x4 1/2 Mar	5 1/4 Nov
Casco Products common	—	—	4 1/4	100	3 1/2 Feb	5 1/2 Oct
Castle (A M) & Co	—	24	24	250	22 1/2 Aug	36 Jan
Catalina Corp of America	—	4	3 1/4	1,600	3 1/4 Jun	4 1/4 Jan
Central Maine Power Co—	—	—	—	—	—	—
3.50% preferred	—	—	78 1/2	10	74 1/2 May	83 Sep
Central Ohio Steel Products	—	—	8 1/4	100	8 1/4 Oct	15 Jan
Central Power & Light 4 1/2 % pfd	—	—	—	—	85 1/2 Jan	93 Oct
Central States Elec 6% preferred	—	13 1/2	13 1/2	2,300	5 1/2 Feb	15 1/2 Oct
7% preferred	—	125	119 1/2	11,280	55 Feb	130 Nov
Conv pfd opt div ser	—	—	14 1/2	320	5 1/4 July	15 1/2 Nov
Conv pfd opt div ser 1939	—	—	15	425	5 1/4 July	15 1/2 Nov
Century Electric Co common	—	—	—	—	5 May	9 1/4 Jan
Century Investors Inc	—	—	—	—	3 Jan	3 1/2 Oct
Conv preference	—	—	—	—	35 Sep	37 Oct
Cesena Aircraft Co common	—	—	3 1/2	1,500	2 1/2 Jun	4 Jan
Chamberlin Co of America	—	—	7 1/2	600	6 July	8 1/2 Jan
Chambers Corp common	—	—	—	—	7 1/2 Mar	10 1/2 Jan
Cherry-Burrell common	—	—	—	—	—	—
Chesbrough Mfg common	—	64 1/2	64 1/2	200	57 1/4 Jun	65 Aug
Chicago Rivet & Mach	—	19	17	975	11 1/2 Jun	19 Nov
Chicago & Southern Air Lines	—	—	—	—	6 Jan	10 1/4 Mar
Voting trust cts	—	—	8 1/4	500	6 Jan	9 1/2 Mar
Chief Consolidated Mining	—	1 1/2	1 1/2	2,400	1 1/2 Jun	1 1/2 Jan
Cities Service common	—	64 1/2	62 1/2	26,200	38 1/2 Feb	65 1/2 Oct
City Auto Stamping	—	14 1/2	14 1/2	500	12 1/2 Jan	14 1/2 Nov
City & Suburban Homes	—	14 1/2	14 1/2	700	10 1/2 Jan	14 1/2 Nov
Clark Controller Co	—	—	16 1/2	200	14 1/2 Jun	17 Mar
Claroat Mfg Co	—	—	2 1/4	700	1 1/4 Aug	3 1/4 Jan
Claude Neon Inc common	—	1 1/4	1 1/4	1,900	1 1/4 Jun	2 1/2 Sep
Clayton & Lambert Mfg	—	7	7	500	5 1/2 Jun	8 Feb
Clinchfield Coal Corp common	—	29 1/2	29 1/2	500	22 Mar	34 1/2 Apr
Club Aluminum Products Co	—	—	5	400	4 Aug	5 1/2 Jan
Cockshutt Flow Co common	—	—	5 1/2	100	10 Jun	12 Jan
Colon Development ordinary	—	—	5 1/2	100	3 1/2 Jan	6 Oct
Colonial Airlines	—	4 1/4	4 1/4	600	4 Jun	7 1/4 Apr
Colonial Sand & Stone Co	—	—	4 1/4	1,000	3 1/2 Jun	4 1/4 Apr
Colorado Fuel & Iron warrants	—	—	1 1/2	1,400	1 1/2 Aug	4 1/2 Jan
Colt's Manufacturing Co	—	40 1/2	40 1/2	1,250	33 1/2 Jun	44 1/2 Sep
Commodore Hotel Inc	—	6 1/2	6 1/2	900	4 Feb	6 1/2 Oct
Community Public Service	—	32	31 1/2	125	27 1/2 July	32 1/2 Nov
Compo Shoe Machinery—	—	—	—	—	—	—
Vtc ext to 1956	—	—	8 1/4	900	6 1/2 Jun	9 Oct
Consol G & L P Salt common	—	69 1/4	68 1/2	1,300	58 1/2 Jan	70 1/4 Sep
4 1/2 % series B preferred	—	114	113 1/4	805	109 Jan	114 1/4 May
4 1/2 % preferred series C	—	103 1/4	103 1/4	50	100 Jan	108 Aug
Consolidated Gas Utilities	—	13 1/2	13 1/2	900	9 1/2 Jan	14 1/2 Nov
Consolidated Liquidating Corp	—	—	—	—	7 1/2 Sep	18 May
Consolidated Mining & Smelt Ltd	—	91 1/4	90 1/2	1,650	70 1/2 Jun	103 1/2 Jan
Consolidated Royalty Oil	—	3	3	200	2 1/2 Jun	3 1/2 Jan
Continental Car-Na-Var Corp	—	—	—	—	—	—
Continental Fdy & Machine Co	—	13 1/4	13 1/4	500	10 1/2 Jun	14 1/2 Oct
Cook Paint & Varnish Co	—	x30 1/4	x30	250	20 Jun	x30 1/2 Nov
Cornucopia Gold Mines	—	—	1 1/2	4,100	1 1/2 Jun	1 1/2 Nov
Coro Inc	—	11 1/2	11 1/2	800	7 1/2 Jun	12 Aug
Corroon & Reynolds common	—	6 1/2	6 1/2	1,300	4 1/2 Jan	7 Oct
\$1 preferred class A	—	16 1/4	16 1/4	700	14 1/2 Jan	17 1/2 Sep
Cosden Petroleum common	—	—	6 1/4	4,700	4 1/2 Feb	7 1/4 Oct
5% convertible preferred	—	37 1/4	37 1/4	350	31 Jun	42 Jan
Courtauld's Ltd—	—	—	—	—	—	—
American dep receipts (ord reg)	—	35 1/4	35 1/4	11,100	2 1/2 July	3 1/2 Feb
Oreole Petroleum	—	1 1/2	1 1/2	2,600	28 1/2 Jun	41 1/4 Jan
Croft Brewing Co	—	2 1/2	2 1/2	1,100	2 1/2 Jun	1 1/4 Aug
Crosley Motors Inc	—	—	2 1/2	200	2 1/2 Sep	7 1/2 Jan
Crowley Milner & Co	—	—	5 1/4	500	5 Jun	6 1/2 Apr
Crown Cent Petrol (Mid)	—	—	7 1/2	800	5 1/2 Feb	8 1/2 Apr
Crown Cork Internatl "A" partic	—	9 1/2	9 1/2	800	9 1/2 Nov	13 1/4 Jan
Crown Drug Co common	—	2 1/2	2 1/2	600	1 1/2 Jan	3 1/2 Sep
Crystal Oil Refining common	—	—	3	100	1 1/4 Jan	4 1

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS— New York Curb Exchange		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par			Low High		Low	High	
Port Pitt Brewing Co.	1	11 1/4	10 1/2 10 3/4	100	8 1/2 May	12 Oct	
Fox (Peter) Brewing	1.38		11 1/4 11 1/2	600	6 1/2 Jun	14 1/2 Oct	
Franklin Simon & Co Inc common	1				8 Jan	9 1/2 Sep	
4 1/2 % conv preferred	50	x29	x29 x29	50	23 1/2 Mar	32 Sep	
Puller (Geo A) Co	1		10 1/4 11	1,000	7 1/2 Jun	11 Sep	

G

Gatineau Power Co common	200	15 1/2 15 1/2	14 1/4 Mar	15 1/2 Oct		
5 % preferred	100		8 1/2 July	9 1/2 Feb		
Gellman Mfg Co common	1		4 1/4 Jun	8 Mar		
General Alloys Co.	1		1 Jun	1 1/4 Apr		
General Builders Supply Corp com	1	3 1/2	3 1/2 3 1/2	2 1/2 Jun	3 1/2 Jan	
5 % conv preferred	25			22 Feb	23 1/2 Aug	
General Electric Co Ltd	1					
Amer dep rcts ord reg	21			7 1/4 Jun	8 1/4 Jan	
General Finance Corp common	1	6 1/2	5 1/2 7	5 1/2 Jun	7 Nov	
5 % preferred series A	10		8 1/2 8 1/2	7 1/4 Jun	8 1/2 Oct	
General Fireproofing common	1	40 1/4	40 1/4 42	29 1/4 Jun	42 Nov	
General Outdoor Adv 5 % pfd	100	106	106 106	100 Jun	106 Nov	
General Phoenix Corp	1	4 1/2	4 1/2 4 1/2	3 1/4 Jan	8 1/2 Feb	
General Plywood Corp common	500	2 1/4	2 1/4 2 1/4	1 1/4 July	4 Jan	
General Public Service 5 % preferred	1			95 Jan	100 May	
Georgia Power 5 % preferred	1			x112 1/2 Jun	116 Mar	
5 % preferred	1			105 1/4 Jun	107 Oct	
Gerity-Mich Corp	1	3 1/2	3 1/2 4	3 1/2 Jun	4 1/2 Aug	
Giant Yellowknife Gold Mines	1	5 1/2	5 1/2 5 1/2	4 Jan	6 1/2 Sep	
Gilbert (A C) common	1	17	17 17	12 1/2 July	18 1/2 Jan	
Gilchrist Co	1	13	13 13	9 1/4 Jan	13 Nov	
Gladding McBean & Co	25			16 Jun	21 1/2 Jan	
Glen Aiden Coal	1	18	18 18 1/2	9 1/4 Jun	11 1/4 Jan	
Glenmore Distilleries class B	1	10 1/2	10 1/2 10 1/2	13 1/2 Jan	21 1/2 Nov	
Globe-Union Inc	1	21	21 21 1/2	1 1/2 Jun	4 1/2 Jan	
Godel (Adolf) Inc common	1		1 1/2 1 1/2	3 1/2 Jun	43 Jan	
Godechaux Sugars class A	1			21 Mar	32 Sep	
Class B	32	31 1/2	32	7 1/4 Jan	80 Feb	
\$4.00 prior preferred	1			3 1/2 Jun	5 1/2 Jan	
Goldfield Consolidated Mines	1			4 1/2 Oct	53 1/2 Jan	
Goodman Mfg Co	50			3 1/2 Jun	5 1/2 Jan	
Gorham Inc class A	1			49 1/2 Mar	62 1/2 Jan	
Gorham Mfg common	10			6 Jun	11 1/2 Jan	
Graham-Paige Motors 5 % conv pfd	25	9 1/2	8 1/2 9 1/2	5 Jun	8 Jan	
Grand Rapids Varnish	1			7 Feb	13 Oct	
Gray Mfg Co	1	11 1/4	11 1/4 11 1/4	103 1/2 Feb	128 1/2 Oct	
Great Atlantic & Pacific Tea	1	126 1/2	125 x126 1/2	132 Feb	142 Feb	
Non-voting common stock	100	132	132 133	32 Jun	40 Sep	
7 1/2 % preferred	1	39 1/2	39 39 1/2	150 Sep	28 1/2 Sep	
Great Northern Paper	25			7 1/2 Jun	9 Nov	
Griesedick Western Brewery	2		25 1/2 26	102 Feb	109 Oct	
Grocery Stores Products common	250	9	9 9	13 1/4 Feb	14 1/2 Nov	
Gulf States Utilities \$4.40 pfd	100	108 1/4	108 1/4 108 1/4			
Gypsum Lime & Alabastine	1					

H

Hall Lamp Co	1	5	5 5	4 1/2 Sep	6 1/2 Jan	
Hamilton Bridge Co Ltd	1	10 1/2	10 1/2 10 1/2	7 1/2 Mar	10 1/2 Oct	
Hammermill Paper common	1			12 Jun	17 1/2 Mar	
Hartford Electric Light	25	46 1/2	46 1/2 46 1/2	44 1/2 Jun	x50 1/4 Jan	
Hartford Rayon common	1	1 1/2	1 1/2 1 1/2	1 1/2 Jun	2 1/2 Jan	
Hartway Brewing Co	1	1 1/4	1 1/4 1 1/4	1 1/2 July	2 1/2 Jan	
Hawthorne Bakeries Inc	1	11 1/4	11 1/4 11 1/4	8 1/2 Mar	11 1/2 Nov	
Hawthorne Corp	1	14 1/4	14 1/4 14 1/4	11 Jan	18 1/2 Feb	
Hearn Dept Stores common	1	7	7 7	6 Jun	8 1/2 Apr	
Hecla Mining Co	250	x11 1/4	x11 1/4 12 1/2	8 1/2 Jun	12 1/2 Feb	
Helena Rubinstein common	1		15 1/2 15 1/2	8 1/2 July	15 1/2 Oct	
Class A	1	12 1/2	12 1/2 12 1/2	10 1/2 Mar	12 1/2 Oct	
Heiler Co common	1	11 1/2	11 1/2 11 1/2	9 1/4 Jan	11 1/2 Oct	
5 1/2 % preferred w w	100	98 1/2	98 1/2 98 1/2	91 Jun	98 1/2 Oct	
4 % preferred w w	100			68 Mar	74 May	
Henry Holt & Co common	1			5 1/2 Feb	9 1/2 Oct	
Hoe (R) & Co class A	10	45	44 1/4 45	39 1/4 Jun	48 1/2 Jan	
Hollinger Consolidated G M	1	9	9 9	3 Jan	4 Aug	
Holly Stores Inc	1		3 1/4 3 1/4	3 Jan	4 Aug	
Holophane Co common	1	30 1/4	30 1/4 31	25 1/2 Jun	33 Sep	
Horder's Inc	1			12 1/2 Oct	17 1/2 Jan	
Hornel (Geo A) & Co	15			39 Aug	42 1/2 May	
Horn & Hardart Baking Co	1		160 1/2 160 1/2	133 Jun	160 1/2 Nov	
Horn & Hardart common	1	33 1/2	33 1/2 34	30 1/2 Feb	34 Oct	
5 % preferred	100			106 1/4 May	111 1/4 Aug	
Hubbell (Harvey) Inc common	1		18 1/2 19	16 1/4 Jun	21 Jan	
Humble Oil & Refining	1	80	79 1/4 82	68 1/4 Jun	82 Oct	
Hurd Lock & Mfg Co	1	5 1/2	5 1/2 5 1/2	2 1/2 Jan	5 1/2 Nov	
Husman Refrigerator \$2.38 pfd	1		49 49	43 Jan	49 Oct	
Common stock warrants	1		7 7	4 Apr	7 1/2 Sep	
Huyler's common	1		2 1/2 2 1/2	1 1/2 Jun	3 1/2 Jan	
1st conv preferred	1	14 1/2	14 1/2 16 1/2	10 1/2 Jun	22 1/2 Jan	
Hydro-Electric Securities	1		2 1/2 2 1/2	2 Feb	3 Aug	
Hygrade Food Products	1		14 1/4 14 1/4	11 1/2 Jun	18 Jan	

I

Illinois Zinc Co common	1	7 1/2	7 1/2 7 1/2	5 1/2 July	10 1/2 Jan	
Imperial Chemical Industries	1			3 1/2 Aug	4 1/2 Feb	
Amer dep rcts registered	51	20 1/2	19 1/4 20 1/2	13 1/2 Feb	20 1/2 Nov	
Imperial Oil (Canada) coupon	20	20	19 1/2 20 1/2	14 1/4 Feb	20 1/2 Nov	
Registered	1	x12 1/2	12 1/2 x12 1/2	11 1/2 Jan	13 1/2 Oct	
Imperial Tobacco of Canada	1			8 1/2 Jan	12 1/2 May	
Imperial Tobacco of Great Britain	1			88 1/2 Jan	98 1/2 Sep	
& Ireland	1	96 1/4	96 1/4 97	98 1/2 Jun	119 1/2 Oct	
Indianapolis Pwr & Light 4 % pfd	100	116 1/4	115 1/2 117 1/2	10 1/2 Jan	14 1/2 Nov	
Insurance Co of North America	10	14	13 1/4 14			
International Cigar Machinery	1			47 Jan	65 1/2 Nov	
International Hydro-Electric	1	65	62 65 1/2	20 Sep	23 1/2 Oct	
Preferred \$1.50 series	1			6 1/2 Jun	11 Jan	
International Metal Industries A	1	8 1/2	8 1/2 8 1/2	6 1/2 Jun	11 Jan	
International Petroleum coupon shs	1		7 1/2 7 1/2	8 1/2 Mar	12 1/2 July	
Registered shares	10	11	10 1/4 12	1 1/2 May	1 1/2 Jan	
International Products	1			1 1/2 Feb	1 1/2 May	
International Safety Razor B	1		14 1/2 14 1/2	13 1/4 Aug	17 Jan	
Investors Royalty	1		5 5	3 1/2 Mar	6 1/2 Apr	
Iron Fireman Mfg vtc	1			1 1/2 Jan	1 1/2 Jan	
Irving Air Chute	1			3 1/2 Mar	6 1/2 Apr	
Italian Superpower Corp com cl A	1			1 1/2 Jan	1 1/2 Jan	

J

Jeannette Glass Co common	1		4 1/2 4 1/2	1 1/2 Jun	4 1/2 Oct	
Jefferson Lake Sulphur Co	1	7	6 1/2 7	4 1/2 Feb	7 1/2 Nov	
Jim Brown Stores common	1		3 1/2 3 1/2	3 1/2 Aug	5 1/2 Jan	
Preference	1			3 1/2 Sep	4 1/2 Jan	
Julian & Kokengo Co	1			18 1/2 July	20 1/2 Jan	

K

Kaiser-Frazer Corp	1	5	4 1/2 5 1/2	2 1/2 Sep	9 1/2 Jan	
Kansas Gas & Electric 7 1/2 % pfd	100		119 1/2 119 1/2	117 1/2 Sep	127 May	
Kawneer Co	1			12 1/2 Feb	15 1/2 Oct	
Kennedy's Inc	1		12 12	9 1/4 Jun	14 Oct	
Key Co common	1	9 1/2	9 1/2 9 1/2	6 1/2 July	9 1/2 Sep	
Kilde (Walter) & Co	1	11 1/2	11 1/2 11 1/2	9 1/2 Feb	12 1/2 Mar	
Kimberly-Clark Corp	1					
4 1/2 % preferred	100		102 102 1/2	100 Sep	105 May	

STOCKS— New York Curb Exchange		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par			Low High		Low	High	
Kings County Lighting common	1	x6 1/2	6 1/2 7	6,400	3 1/4 Jan	7 Sep	
4 % cumulative preferred	50		36 1/2 37	200	26 1/4 Jan	37 Oct	
King Seelye Corp	1	19 1/4	19 1/4 19 1/2	400	15 1/2 Feb	19 1/2 Nov	
Kingston Products	1	3 1/4	3 1/4 3 1/4	2,400	2 Jun	3 1/2 Oct	
Kirby Petroleum	1	13 1/2	13 1/2 14	3,700	9 1/2 Feb	14 1/2 Oct	
Kirkland Lake G M Co Ltd	1	1 1/4	1 1/4 1 1/4	800	1 Jun	1 1/2 Sep	
Klein (D Emil) Co common	1				9 1/4 Feb	10 1/2 Jan	
Kleinert (I B) Rubber Co	1				10 1/2 Mar	12 1/2 Oct	
Knots Corp common	1		23 1/2 24	150	18 1/2 Apr	24 Nov	
Kohacker Stores	1	8 1/2	7 1/2 8 1/2	700	6 1/2 Feb	8 1/2 Aug	
Krueger Brewing Co	1	13	13 13 1/2	700	12 May	14 1/2 Oct	

L

Laclede-Christy Company	1	12 1/4	12 1/4 12 1/4	100	10 Jun	13 1/2 Oct	
L'Aiglon Apparel Inc	1		5 5	300	3 1/2 Jun	5 1/2 Jan	
Lake Shore Mines Ltd	1	12 1/2	12 1/2 13 1/2	3,800	8 1/4 Jan	14 1/2 Sep	
Lakey Foundry & Machine	1	7 1/2	7 1/2 7 1/2	3,600	6 1/2 Jun	8 1/2 Apr	
Lamson Corp of Delaware	1	6	6 6 1/4	900	5 1/2 Jan	6 1/2 Mar	
Langston Monotype Machine	1	20	20 20 1/2	500	19 Jun	23 Apr	
La Salle Extension University	1				6 1/2 Feb	7 1/2 Oct	
Leifcourt Realty common	1				9 Jun	10 1/2 Apr	
Le Touneau (R G) Inc	1		10 1/2 10 1/2	300	9 1/4 Mar	13 1/2 May	
Lionel Corp common	1	15 1/2	15 1/2 17	1,500	10 1/2 Feb	17 1/2 Oct	
Lipton (Thos J) Inc 5 % preferred	1		25 1/2 28 1/2	200	24 1/2 Jun	28 1/2 Nov	
Lit Brothers common	1	11 1/4	11 1/4 11 1/4	300	6 1/2 Mar	11 1/2 Oct	
Louisiana Groceries class A	1				24 1/2 May	28 1/2 Oct	
Class B	1				23 1/2 Jan	27 1/2 Sep	
Locke Steel Chain	1				21 1/4 Mar	26 1/4 Oct	
Lone Star Gas Co (Texas)	1	24	23 1/4 24 1/4	2,000	20 1/4 Jun	24 1/2 Oct	
Longines-Wittnauer Watch Co	1				7 1/4 Jun	9 1/2 Sep	
Long Island Lighting Co	1						
Common cts of dep	1	10 1/2	10 1/2 10 1/2	26,900	9 1/2 Feb	13 1/2 Sep	
7 1/2 % preferred A cts of dep	100	104	103 1/2 105 1/2	575	77 1/2 Feb	107 Nov	
6 % preferred B cts of dep	100	91 1/2	90 1/2 92 1/2	1,650	66 1/2 Feb	93 1/2 Nov	
Louisiana Land & Exploration	1	27 1/2	27 1/2 28 1/2	13,000	16 1/4 Feb	28 1/2 Nov	
Louisiana Power & Light 5 % pfd	1	112	112 112	10	111 1/4 July	114 Oct	
Lynch Corp	1	13 1/2	13 1/2 13 1/2	500	10 1/2 Aug	14 1/2 Jan	

M

Mackintosh-Hemphill Co	1					6 July	8% Feb
Maine Public Service Co	10	12 1/2	12 1/2	13	1,200	10% Jan	13% Apr
Mangel Stores common	1	13 1/4	13 1/4	13 3/4	500	13 Feb	14 1/4 Apr
Manischewitz (The B) Co	1					25 Apr	27 1/2 Sep
Mapes Consolidated Mfg Co	1					31 Jun	38 Jan
Marconi International Marine Communication Co Ltd	1					2% Feb	2% Feb
Marion Power Shovel	10	5%	5%	6 1/2	300	4% Jun	8 1/2 Jan
Markey Harris common	1		19 1/4	19 3/4	300	13 1/2 Jun	21 1/2 Oct
McAleer Mfg Co common	1					2 1/2 Feb	4 1/4 Sep
5% convertible preferred	10		6 1/2	6 1/2	50	5 1/2 Jun	7 1/4 Nov
McClanahan Oil Co common	1		1 1/4	1 1/4	900	1 1/2 Feb	2 Mar
McCord Corp common	1		17	17 1/2	3,600	11 1/4 Jun	17 1/2 Sep
\$2.50 preferred	1					34 Jun	40 Sep
McKee (A G) & Co class B	1					25 1/2 July	33 Sep
McWilliams Dredging	1	6%	6 1/4	7 1/4	1,700	6 1/4 Sep	9 1/4 Jan
Mead Johnson & Co	1	13 1/4	13 1/4	13 3/4	4,000	13 1/4 Jun	15 1/2 Jan
Menasco Mfg Co	1	1 1/4	1 1/4	1 1/4	1,300	1 1/4 Mar	2 1/4 Apr
Merritt Chapman & Scott Corp	1						
Warrants	1					2 1/4 July	6 Jan
8 1/4% A preferred	100					107 1/2 Oct	110 1/4 Jun
Mesabi Iron Co	1	4 1/4	4 1/2	4 3/4	1,500	3 3/4 Mar	5 1/4 Apr
Metal Textile Corp common	1		6 1/2	6 3/4	300	3 1/4 Jan	6 1/4 Nov
Participating preferred	1	53	53	53	20	45 Jan	54 Nov
Michigan Bumper Corp	1	7%	7 1/2	8	1,000	4 1/2 Jun	8 1/4 Oct
Michigan Steel Tube	2,50		8	8 1/2	300	6 1/2 Aug	9 1/2 Jan
Michigan Sugar Co common	1	1 1/4	1 1/4	1 1/4	500	3 1/4 May	1 3/4 May
6% preferred	10		8 1/4	8 1/4	400	5 3/4 May	9 1/4 Oct
Micromatic Hone Corp	1	7 1/4	7 1/4	7 1/4	700	6 1/4 Jun	8 1/4 Feb
Middle States Petroleum class A v t e	1					29 1/2 Jun	41 Nov
Class B v t e	1	11	10 1/2	11 1/4	10,100	6 1/4 Feb	11 1/4 Nov
Middle West Corp common	5	2 1/2	2 1/4	2 1/2	4,600	1 3/4 Jun	2 1/2 Sep
Midland Oil Corp \$1 conv pfd	1		10	10	50	9 Mar	10 1/2 May
Midland Steel Products	1						
22 non-cum dividend shares	1	24	24	24	100	18 Jun	25 Apr
Midvale Co common	1	10 1/2	10 1/2	11 1/2	250	9 Jun	16 1/2 Feb
Mid-West Abrasive	500	3%	3%	3%	500	3 1/4 Aug	4 1/4 Jan
Midwest Oil	10	x20 1/4	x20 1/4	21 1/4	1,400	16 1/2 Jun	21 1/4 Nov
Midwest Piping & Supply common	1	25	24 1/4	25	600	19 May	25 Nov
Mid-West Refineries	1		1 1/2	2	800	1 1/4 Oct	3 1/4 Mar
Miller Wohl Co common	500	7 1/4	7 1/4	7 1/4	1,500	6 1/4 Jun	7 1/4 Oct
4 1/4% convertible preferred	10					29 1/2 Jun	33 1/2 Nov
Mining Corp of Canada	1	11	10 1/2	11 1/2	2,800	7 1/4 Jun	11 1/4 Nov
Minnesota Power & Light 5% pfd	100					93 1/2 Jan	102 Sep
Missouri Public Service common	1		32 1/4	32 1/4	50	24 Feb	32 1/2 Nov
Molybdenum Corp	1	7 1/4	7 1/4	7 1/2	1,900	6 1/4 Jun	8 1/4 Mar
Monogram Pictures common	1	2 3/4	2 3/4	2 3/4	300	2 1/4 Jun	3 1/4 Mar
Monongahela Power Co	1						
4.40% cum pfd	100		97 1/2	99 1/2	100	86 July	99 1/2 Nov
4.80% cum pfd series B	100		104	104 1/2	300	98 May	104 1/2 Sep
Monroe Loan Society com class A	1	2 3/4	2 3/4	2 3/4	500	2 3/4 Apr	2 3/4 Aug
Montgomery Ward & Co class A	1		176	177	70	167 1/2 Mar	185 1/2 Sep
Moody Investors partic pfd	1		36 1/4	36 1/2	50	30 1/2 Jun	37 1/2 Nov
Morris Plan Corp of America	100	4 1/4	4 1/4	4 1/4	1,300	3 3/4 Jun	4 1/4 Sep
Mountain Producers	10	x14	x14	15 1/4	3,100	10 1/4 Jun	15 1/4 Nov
Mountain States Power common	1		32 1/4	32 1/2	500	28 1/2 Sep	33 1/2 Feb
Mountain States Tel & Tel	100		102 1/4	103 1/4	20	95 July	103 1/4 Oct
Mt Vernon-Woodberry Mills	1		25	25	25	17 Mar	25 Oct
Murray Ohio Mfg Co	1					24 Apr	30 Aug
Muskegon Piston Ring common	2,50	8	8	8	300	7 1/4 Jun	10 1/4 Jan
Muskegon Co common	10		12 1/4	12 1/4	100	10 1/4 July	13 1/4 Jan
Muter Company common	500	9 1/2	9 1/2	9 1/2	200	7 Jun	12 1/4 Jan

RANGE FOR WEEK ENDED NOVEMBER 11

R									
Radio-Keith-Orpheum option warrants.	1 1/2	1 1/2	3/4	16,700	7 1/2	Oct	11	Jan	
Railway & Light Securities—									
Voting common	10								
Railway & Utility Investment A	1	19 1/4	19 1/4	125	15 3/4	Jan	19 1/4	Oct	
Rath Packing Co common	10				5 1/4	Jan	13 1/2	Oct	
Raymond Concrete Pile common	•				23	July	26	Jan	
83 convertible preferred	•	23	23	200	16 1/4	Jun	23 1/2	Oct	
Mayhew Manufacturing common	•				52 1/2	Mar	56	Apr	
Reading Tube Corp class A	• 6 3/4	6 1/4	6 3/4	2,500	4 1/2	Jun	7 1/4	Jan	
Regal Shoe Co.	1				2 1/2	July	5 1/2	Jan	
Reis (Robert) & Co	1	3 1/2	3 1/2	3 3/4	3	May	4 1/4	Mar	
Reliance Electric & Engineering	•		1 1/2	400	5	Mar	1 1/2	Jan	
Rice-Stix Inc	•		19 3/4	19 1/4	100	x17 1/4	July	21 1/4	Jan
Richmond Radiator	•		21 1/4	21 1/4	100	19 3/4	Jun	25 3/4	Jan
Rio Grande Valley Gas Co—	1	2 3/4	2 3/4	2 3/4	900	1 1/4	Jun	2 1/4	Jan
(Texas Corp) v t c	1								
Rocheater Gas & Elec 4% pfd F	• 100	x2 1/2	x2 1/2	2 3/4	4,200	1 1/4	Apr	2 1/4	Nov
Roeser & Pendleton Inc common	•		98	98	100	89	Jan	99	Nov
Rolls Royce Ltd—	•	25	25	25	50	18 1/4	Jun	27	Jan
Amer dep rcts for ord reg	• 51								
Rome Cable Corp common	• 5	9 1/2	9 1/2	9 1/2	1,100	8 1/4	May	10 1/4	Oct
Roosevelt Field Inc	• 5		4 7/8	4 7/8	600	4	Jan	5 1/4	Apr
Rotary Electric Steel Co	• 10	22 1/2	22 1/2	23	1,700	20 1/4	Aug	37	Feb
Rove (The) Corp common	• 1	8	7 1/4	8 1/4	1,000	x6 1/2	Feb	8 1/2	Oct
Royalite Oil Co Ltd.	•	x8	x8	8 1/4	6,100	5 1/2	Aug	8 1/4	Oct
Russells Fifth Ave common	• 125					6 1/2	Jun	10 1/2	Feb
Ryan Aeronautical Co	• 1	5 7/8	5 3/4	5 3/4	300	4 1/4	July	6 1/4	Jan
Ryan Consolidated Petroleum	•	5 3/4	5 3/4	5 3/4	2,500	3 1/4	Aug	5 1/4	Jan
Ryan & Reeves common	• 1	7 1/4	6 3/4	5	5,100	3 1/4	Jun	8	Nov

U									
Ulen Realization Corp	100	--	--	400	1 1/2	Oct	1 1/2	Apr	
Unexcelled Chemical Corp	•	3	3	500	1 1/2	Jun	3 1/2	Oct	
Union Gas of Canada	•	12 1/2	11 3/4	2,000	7 1/4	Jan	13 1/2	Aug	
Union Investment Co	4	--	--	--	6 1/4	Jan	7 3/4	Nov	
Union Oil Co of California	•	--	--	--	--	--	--	--	
\$3.75 pfd series A	•	--	--	--	--	--	--	--	
United Stock Yards of Omaha	100	--	--	--	92 1/2	Jan	100	Sep	
United Aircraft Products com	500	--	--	--	53 1/4	May	62 1/4	Oct	
United Chemicals common	•	--	2 1/2	1,100	1 1/2	Jun	3 1/2	Jan	
United Corp warrants	•	--	--	--	32	May	40	Aug	
United Elastic Corp	•	--	3 1/2	22,600	1 1/2	Jun	1 1/2	Oct	
United Light & Railways	•	x32 3/4	x32 3/4	100	25 1/2	Jun	34	Oct	
United Milk Products common	•	33 1/4	33 1/4	20,300	21	Feb	34	Nov	
75c participating preferred	•	--	--	--	7 1/2	May	10 1/2	Jan	
United Molasses Co Ltd	•	--	--	--	15 1/2	Jun	21	Mar	
Amer dep vots ord regia	•	--	--	--	3 1/2	Aug	4 1/2	Feb	
United NJ RR & Canal	100	--	237	237 1/4	60	237	Oct	246 3/4	Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS— New York Curb Exchange						BONDS New York Curb Exchange					
Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
United Profit Sharing com.	25c			1/2 Jun	1 1/4 Apr						
10% preferred	10			4 1/2 Aug	7 1/4 Jan						
United Shoe Machinery common	25	46 3/4 44 46 3/4	4,150	42 1/2 May	52 1/2 Jan						
Preferred	25	39 3/4 39 1/2 39 3/4	60	37 1/2 Jan	41 3/4 Aug						
United Specialties common	1	9 3/4 9 3/4 16 1/4	300	6 1/2 Jun	10 1/2 Oct						
U S Air Conditioning Corp.	10c	1 1/2 1 1/2 1 1/4	1,300	3/4 July	1 1/2 Jan						
U S Oil Co class B	1	13 1/2 13 1/2 14	600	12 1/2 Mar	16 1/4 May						
U S and International Securities	1	86 85 86 1/2	1,400	2 1/2 Feb	3 1/4 Oct						
U S 1st preferred with warrants	1	86 85 86 1/2	1,025	73 Jun	86 1/2 Nov						
U S Rubber common	1	4 1/2 4 1/2 4 1/2	800	3 1/4 Jun	6 1/2 Jan						
U S Rubber Reclaiming Co.	1	1 1/4 1 1/4 1 1/4	200	1 Jun	1 1/4 Jan						
Universal Stores Corp com.	50c	1 1/4 1 1/4 1 1/4	900	1 1/4 Aug	2 1/4 Jan						
Universal Consolidated Oil	10	44 44 44	100	35 1/2 Feb	50 1/2 July						
Universal Insurance	10	27 27 27	50	24 Aug	27 1/2 Oct						
Universal Products Co common	10	3 1/2 3 1/2 3 1/2	700	2 1/2 Jun	27 Nov						
Utah-Idaho Sugar	5	23 1/4 23 1/4 23 1/4	400	21 Jan	24 1/2 Sep						
Utah Power & Light common	1										
V											
Valspar Corp common	1	4 3/4 4 3/4 4 3/4	200	4 Jun	6 1/2 Jan						
54 convertible preferred	5	64 1/2 64 1/2 65	40	61 1/2 Sep	71 Apr						
Vanadium-Alloys Steel Co.	1	27 1/4 27 1/4 28	300	25 1/2 Jun	34 1/4 Mar						
Venezuelan Petroleum	1	4 1/2 4 1/2 5	1,400	3 1/2 Jun	5 1/2 Jan						
Venezuela Syndicate Inc.	20c	3 1/2 3 1/2 3 1/2	800	1 1/2 May	3 1/4 Oct						
Vogt Manufacturing	1	13 1/2 13 1/2 13 1/2	100	10 1/2 Aug	13 1/2 Nov						
W											
Waco Aircraft Co.	1	9 1/4 9 1/4 9 1/4	1,000	1 1/2 Aug	1 1/2 Apr						
Wagner Baking voting trust cts ext.	100	1 1/4 1 1/4 1 1/4	1,200	108 1/2 Sep	111 Mar						
Wait & Bond Inc.	1	10 1/4 10 1/4 11 1/4	250	6 1/2 Jun	11 1/2 Oct						
Waltham Watch Co v t c w i	1	1 1/4 1 1/4 1 1/4	6,600	1 Nov	1 1/2 July						
Ward Baking Co warrants	1	4 1/2 4 1/2 4 1/2	2,250	2 1/2 Feb	4 1/4 Oct						
Warner Aircraft Corp.	1	1 1/4 1 1/4 1 1/4	1,200	1 1/2 May	1 1/2 Apr						
Wentworth Manufacturing	1.25	112 Jan	115 1/2 Feb								
West Texas Utilities 5% preferred	1	138 Jun	155 Apr								
Western Maryland Ry 7 1/2 1st pfd	100	21 1/2 Jun	26 Feb								
Western Tablet & Stationery com.	1	27 1/2 Jun	36 Jan								
Westmoreland Coal	20	20 1/2 Mar	22 Jun								
Westmoreland Inc.	10	14 Jun	16 Oct								
Weyenberg Shoe Mfg.	1	2 May	3 1/4 Sep								
Whitman (Wm) & Co.	1	100 15 1/2 Jul	19 May								
Wichita River Oil Corp.	10	7 Jun	9 Jan								
Wickes (The) Corp.	5	8 Apr	11 Oct								
Williams (R C) & Co.	1	4 1/2 4 1/2 4 1/2	400	2 1/2 Apr	5 Jan						
Willson Products Inc.	1	13 1/2 13 1/2 13 1/2	150	13 Jun	15 1/2 Mar						
Wilson Brothers common	1	32 32 32	400	23 1/2 Feb	33 Apr						
5% preferred w w	25	98 Jun	104 1/2 Mar								
Winnipeg Elec common	1	8 1/2 Jun	13 1/2 Oct								
Wisconsin Pwr & Lt 4 1/2 pfd	100	10 1/2 Aug	14 Jan								
Woodall Industries Inc.	2										
Woodley Petroleum common	8										
Woolworth (F W) Ltd.	5										
American deposit receipts	5										
6% preference	1										
Wright Hargreaves Ltd.	1										

Foreign Governments & Municipalities

BONDS New York Curb Exchange						BONDS New York Curb Exchange					
Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
Appalachian Elec Power 3 1/4s	1970	108 1/2 108 1/2 108 1/2	10	105 1/2 109							
Atlantic City Electric 3 1/4s	1964	106 1/2 106 1/2 106 1/2	1	105 1/2 106 1/2							
Bell Telephone of Canada	1960	106 1/2 106 1/2 106 1/2	7	106 1/2 108 1/2							
5s series C	1960	106 1/2 106 1/2 106 1/2	7	106 1/2 108 1/2							
Bethlehem Steel 6s	1998	116 1/2 116 1/2 116 1/2	7	106 1/2 108 1/2							
Boston Edison 2 1/4s	1970	104 104 104	7	100 1/2 104 1/2							
Central States Electric Corp.	1948	102 101 103 1/2	55	89 1/2 103 1/2							
5s debentures	1954	107 108 108 1/2	63	92 1/2 108 1/2							
Chicago Transit Authority	1978	89 1/2 89 1/2 89 1/2	14	88 1/2 91 1/2							
3 1/2 revenue ser of 1947	1966	104 104 104 1/2	1	104 1/2 107 1/2							
Cities Service 5s	1958	103 1/2 103 1/2 103 1/2	5	102 1/2 104 1/2							
Debenture 5s	1969	105 1/2 105 1/2 106	21	105 1/2 107 1/2							
Debenture 5s	1977	99 1/2 98 1/2 100	463	87 100							
Consolidated Gas El Lt & Pwr (Balt)	1969	110 1/2 106 1/2	2	104 1/2 106 1/2							
1st ref mtg 3s ser P	1976	105 105	2	99 1/2 105 1/2							
1st ref mtg 2 1/4s ser Q	1981	110 1/2 106	1	102 1/2 107 1/2							
2 1/2 conv deba	1962	106 1/2 106 1/2	1	102 1/2 107 1/2							
Consolidated Gas (Balt City)	1954	111 1/2		111 1/2 112 1/2							
Gen mtg 4 1/2s											
Delaware Lack & Western RR	1993	54 1/2 54 55 1/2	13	49 63 1/2							
Lackawanna of N J Division	1993	39 1/2 39 1/2 40	11	32 48 1/2							
1st mtg 4s ser A	1965	100 100 100 1/2	4	96 100 1/2							
Eastern Gas & Fuel 3 1/2s	1956	112 112	1	116 118 1/2							
Elmira Water Lt & RR 5s	1956										
Ercole Marelli Elec Mfg Co	1953	154 60		33 54							
6 1/2s with Nov 1 1940 coupon	1953	125									
6 1/2s ex Nov 1 1947 coupon	1953										
Finland Residential Mtg Bank	1961	152 1/2 55 1/2		52 1/2 65							
6s stamped	1950	1100		99 1/2 102 1/2							
Grand Trunk Western Ry 4s	1963	103 1/2 103 1/2 103 1/2	1	102 1/2 103 1/2							
Green Mountain Power 3 1/2s	1958	43 1/2 43 1/2	3	40 58							
Guantanamo & Western RR		143 1/2 45		40 46							
6s ser A (coupon on)	1958										
Ex-coupon market											
International Power Sec	1955	81 75 81	8	32 1/2 81							
6 1/2s series C	1955	74 1/2 79	17	31 1/2 79							
6 1/2s (Dec 1 1941 coup)	1957	77 77	5	32 1/2 77							
6 1/2s series E	1957	80 1/2 75 81	16	31 1/2 81							
6 1/2s (Aug 1941 coupon)	1952	82 79 82	5	37 82							
6 1/2s series F	1952	70 1/2 80	18	32 80							
6 1/2s (July 1941 coupon)	1952										

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Stocks					Bonds				
Date	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total 40 Bonds	
Nov. 5	191.37	49.50	39.35	68.30	102.86	103.73	85.84	105.66	99.52
Nov. 7	190.89	49.24	39.16	68.06	102.81	103.61	85.82	105.71	99.49
Nov. 8	Election Day				Election Day				
Nov. 9	190.60	48.65	39.19	67.82	102.88	103.64	86.03	105.70	99.56
Nov. 10	190.42	48.30	39.12	67.65	102.81	103.86	86.13	105.75	99.64
Nov. 11	Armistice Day				Armistice Day				

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1940
Nov. 5	34.24	High 34.38 Nov 9
Nov. 7	34.27	Low 27.79 Jun 15
Nov. 8	Closed	
Nov. 9	34.38	
Nov. 10	34.35	High 37.63 Jun 10
Nov. 11	Closed	Low 32.37 Dec 29

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Thursday's bid and asked prices; no sales being transacted during current week.

‡Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Nov. 11, 1942	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	464,650	\$1,124,000	\$192,000	—	—	\$1,316,000
Monday	1,171,270	2,976,000	401,000	\$6,000	—	3,383,000
Tuesday	—	—	—	—	—	—
Wednesday	1,507,540	3,617,000	547,000	1,000	—	4,365,000
Thursday	1,172,950	2,672,300	340,000	—	—	3,212,300
Friday	—	—	—	—	—	—
Total	4,316,410	\$10,789,300	\$1,480,000	\$7,000	—	\$12,276,300

	Week Ended Nov. 11 1942	Week Ended Nov. 11 1941	Jan. 1 to Nov. 11 1942	Jan. 1 to Nov. 11 1941
Stocks—No. of shares	4,316,410	7,468,980	215,603,329	261,923,212
Bonds	—	—	—	—
U. S. Government	—	—	\$19,000	\$473,500
International Bank	—	—	28,000	290,000
Foreign	—	—	1,267,500	79,261,270
Railroad & Industrial	—	—	16,941,000	590,380,900
Total	\$12,276,300	\$16,255,500	\$671,605,670	\$899,178,840

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Nov. 11, 1942	Stocks (Number of Shares)	Domestic Bonds (Par Value)	Foreign Government Bonds	Foreign Corporate Bonds	Total
Saturday	151,215	\$72,000	\$9,000	—	\$81,000
Monday	312,155	312,000	17,000	—	329,000
Tuesday	—	—	—	—	—
Wednesday	384,464	154,000	37,000	\$5,000	196,000
Thursday	282,163	306,000	98,000	23,000	427,000
Friday	—	—	—	—	—
Total	1,129,997	\$844,000	\$161,000	\$28,000	\$1,033,000

	Week Ended Nov. 11 1942	Week Ended Nov. 11 1941	Jan. 1 to Nov. 11 1942	Jan. 1 to Nov. 11 1941
Stocks—No. of shares	1,129,997	1,638,590	52,698,034	65,704,621
Bonds	—	—	—	—
Domestic	\$844,000	\$780,000	\$31,581,000	\$43,992,000
Foreign government	161,000	149,000	8,597,000	7,677,000
Foreign corporate	28,000	17,000	1,536,000	1,564,000
Total	\$1,033,000	\$946,000	\$41,714,000	\$53,233,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

Boston Stock Exchange

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Agricultural Chemical	100	44 1/4	44 1/4	210	34 1/2 Mar 46 1/2 Sep
American Sugar Refining	100	40 1/4	40 1/4	19	32 1/2 Mar 40 1/4 Aug
American Tel & Tel	100	146 1/4	145 1/4 146 1/4	3,043	138 Jun 150 1/4 Jan
American Woolen	50	24 1/4	24 1/4	70	22 1/2 Jun 38 1/2 Feb
Anaconda Copper	100	28 1/4	28 1/4	371	25 1/4 Jun 35 Jan
Boston & Albany RR	100	108 1/2	109 1/2	140	100 Apr 120 Jan
Boston Edison	25	45 1/4	44 1/4 45 1/4	2,528	40 July 46 Oct
Boston Elevated Railway	100	14 1/4	14 1/4	380	12 Aug 19 1/4 Jan
Common stamped	100	2	2	65	1 1/2 Jun 2 1/2 Jan
7% prior preferred	100	32	32	275	29 1/2 July 43 Jan
5% class A 1st pfd stamped	100	—	4 1/4	112	3 1/4 Jun 5 1/4 Jan
7% cl C 1st pfd stamped	100	—	4 1/4	13	6 Jan
Boston Personal Prop Trust	5	19 1/4	19 1/4	300	14 1/2 July 19 1/4 Nov
Calumet & Hecla	5	4	4	98	3 1/2 Jun 5 1/2 Jan
Century Shares Trust	1	—	37 1/2 37 1/2	20	31 1/2 Feb 37 1/2 Nov
Cities Service	10	—	63 1/4 65 1/4	267	38 1/2 July 65 1/2 Oct
Copper Range Co	10	11 1/4	11 1/4	20	8 1/2 Jun 12 1/4 Jan
Eastern Mass Street Ry	100	—	4 1/4	60	3 Feb 6 1/4 Jan
6% 1st preferred series A	100	61	61 1/4	80	57 Jun 68 1/2 Jan
6% preferred B	100	77 1/2	77 1/2	15	75 Aug 88 1/2 Oct
5% preferred adjustment	100	37 1/4	37 1/4	55	25 Aug 39 Jan
Eastern SS Lines Inc	100	19 1/4	19 1/4	100	19 1/4 Oct 23 May
Employers Group Assoc	100	36 1/4	36 1/4	240	29 Jun 37 Oct
First National Stores	100	64 1/4	64 1/4	277	53 1/2 Jan 67 1/2 Sep
General Capital Corp	1	49.55	49.55	12	42.20 Jun 49.55 Nov
General Electric	1	38 1/4	38 1/4	1,152	33 1/2 Jun 40 1/4 Jan
Gillette Safety Razor Co	100	32 1/4	32 1/4	226	23 1/2 Jun 34 1/4 Nov
Hathaway Bakeries	1	11 1/4	11 1/4	35	8 1/4 Mar 11 1/4 Nov
Isle Royale Copper	15	75c	75c	200	75c Jun 5 1/4 Apr
Kennecott Copper	100	49 1/4	50 1/4	70	40 Jun 56 1/2 Jan
Matheson Chemical Corp	100	40 1/4	40 1/4	15	34 1/2 July 42 1/2 Sep
Mergenthaler Linotype	100	54 1/2	55	130	46 Jun 59 Sep
Narragansett Racing Assn	1	—	7 1/4	115	7 1/4 Nov 11 1/4 May
Nash-Kelvinator	5	15	15 1/4	125	10 1/4 Jun 15 1/4 Jan
New England Electric System	20	10 1/4	10 1/4	2,115	8 1/4 Jan 10 1/2 Nov
New England Tel & Tel	100	91 1/4	90 1/4 91 1/4	260	79 Apr 94 1/2 Oct
N Y New Haven & Hartford	100	6 1/4	6 1/4	27	5 1/4 Jun 9 1/2 Jan
North Butte Mining	250	27c	27c	1,800	22c Oct 45c Jan
Northern RR (N H)	100	97	97	13	96 Aug 108 Mar
Pennsylvania RR	50	14 1/4	14 1/4	876	13 1/2 Nov 17 1/4 Jan
Quincy Mining Co	25	4	4	50	3 1/2 Aug 7 Feb
Reece Folding Machine	10	1	1 1/4	110	76c Jun 1 1/4 Jan
Relex Drug Co	250	4 1/4	4 1/4	95	4 1/4 Aug 5 1/4 Apr
Stone & Webster Inc	100	18 1/4	18 1/4	127	12 1/2 Feb 19 1/4 Nov
Stop & Shop Inc	1	—	18 1/4	15	11 Jun 18 1/4 Oct
Torrington Co	100	36 1/4	36 1/4	400	29 1/2 Jun 36 1/4 Nov
Union Twist Drill	5	26	25 1/2 26 1/2	125	25 1/2 Nov 35 1/4 Jan
United Fruit Co	100	52 1/4	52 1/4	2,768	44 1/2 Jun 54 1/4 Mar
United Shoe Machinery common	25	46 1/4	44 1/4 46 1/4	1,150	42 1/2 May 52 1/4 Jan
6% preferred	25	—	38 1/4 39 1/4	10	38 1/4 May 40 1/2 Oct
U S Rubber Co	10	—	33 1/4 34 1/4	270	31 1/4 Aug 43 1/4 Jan
Westinghouse Electric Corp	12.50	27 1/4	26 1/4 27 1/4	993	20 1/4 May 29 1/2 Oct

Chicago Stock Exchange

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Abbott Laboratories common (new)	5	45 1/2	45 1/2	100	37 1/4 Jun 46 1/2 Oct
Acme Steel Co new common	10	20	20	100	18 Oct 20 1/4 Aug
Admiral Corp common	1	29	28 1/4 29 1/4	1,600	15 1/2 Feb 29 1/4 Nov
Advanced Aluminum Castings	5	5 1/4	5 1/4	300	4 1/4 Jun 5 1/4 Nov
Aetna Ball Bearing common	100	6 1/4	6 1/4	900	6 1/4 Sep 10 1/2 Jan
Allied Laboratories common	100	23	22 1/2 23	800	17 1/4 May 23 Nov
American Tel & Tel Co capital	100	146	145 1/4 146 1/4	1,100	138 1/2 Jan 150 1/4 Jan
Armour & Co common	5	6 1/4	6 1/4	700	5 Jun 7 1/4 Jan
Asbestos Mfg Co common	1	1 1/4	1 1/4	200	1 Apr 1 1/4 Jan
Athy Products Corp capital	4	—	4 1/4	200	2 Aug 5 1/4 Jan
Automatic Washer common	3	2 1/4	2 1/4	50	1 1/2 Jun 2 1/4 Jan
Avco Mfg Corp	3	5 1/4	5 1/4	1,300	5 Jun 7 1/4 Jan
Belden Mfg Co common	10	—	12 1/4	100	11 Jun 15 1/2 Feb
Bendix Aviation	5	—	33 1/4 33 1/4	200	27 Jun 34 1/4 Mar
Berghoff Brewing Corp	1	5	5	300	4 1/4 Jun 7 1/4 Jan
Binks Mfg Co capital	1	—	13 1/4	100	10 Jun 13 1/4 Jan
Borg (George W) Corp	10	11 1/2	11 1/2	500	9 Feb 11 1/2 Nov
Borg-Warner Corp common	5	—	52 1/2	100	43 Apr 55 1/4 Oct
Brace & Sons (E J) capital	1	55	54 1/4 55	200	40 Mar 56 Oct
Bruce Co (E L) common	2 1/2	—	17 1/2 17 1/2	100	14 1/2 Jun 22 Jan
Burd Piston Ring common	1	8	8	350	6 1/4 July 12 Jan
Burton-Dixie Corp	12 1/2	—	17 1/4 17 1/4	50	13 1/2 Jun 17 1/2 Feb
Butler Bros common	10	—	8 1/4	100	6 1/4 Jun 9 1/4 Jan
Carr-Consolid Biscuit common	1	3 1/4	3 1/4	400	2 Feb 4 1/4 Mar
Central Illinois Light com wd	1	—	34 1/4	100	33 1/2 Oct 34 1/4 Oct
Central Ill Secur Corp common	1	—	2 1/4	400	7 Mar 2 1/4 Oct
Convertible preferred	1	—	17 1/2 18	150	11 1/4 Jan 18 1/2 Oct
Central & S W common	5	12 1/2	12 1/2	1,900	10 1/2 Jun 13 1/2 Nov
Rights	1/256	1/256	1/256	47,900	1/256 Nov 1/256 Nov
Cherry Burrell Corp common	5	9 1/4	9 1/4	125	9 1/4 Nov 13 1/2 Jan

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Chicago Corp common	1	11 1/4	11 1/4	1,300	9 Feb 11 1/4 Oct
Convertible preferred	1	—	63 1/4 63 1/4	100	61 Jun 65 1/4 Jan
Chrysler Corp (new)	2 1/2	55 1/4	55 1/4	1,600	45 1/4 Jun x59 Nov
Cities Service Co common	10	—	63 1/4 63 1/4	100	39 1/2 Feb 65 1/4 Oct
Coleman (The) Co Inc	5	—	20 1/2 22 1/4	350	15 1/4 Aug 28 1/4 Jan
Commonwealth Edison common	25	28 1/4	28 1/4	2,500	25 Jan 25 1/2 Sep
Crane Co common	25	27 1/4	27 1/4	100	22 1/2 Jun 31 1/4 Jan
Dodge Mfg Corp common	10	—	5 1/4 5 1/4	350	5 1/4 Jun 7 1/4 Jan
Domestic Credit Corp class A	1	—	3 1/4 3 1/4	50	2 1/4 Jan 3 1/4 Aug
Eddy Paper Corp (The)	1	—	80 80	125	46 Jun 95 Jan
Fitz Simons & Connell D & D Co	1	—	11 1/4	50	9 1/2 Sep 11 Nov
Flour Mills of America Inc	5	—	9 1/4 9 1/4	100	9 1/2 Jun 12 1/4 Jan
Four-Wheel Drive Auto	10	—	6 1/4 6 1/4	350	4 Jun 6 1/4 Oct
Fox (Peter) Brewing common	1 1/4	11 1/4	11 1/4	150	6 1/4 Jun 14 1/4 Oct
General Candy class A	5	—	12 1/4 13	50	10 Jun 14 1/4 Jan
General Finance Corp common	1	—	5 1/4 6 1/4	1,200	5 1/4 Jun 6 1/4 Nov
General Motors Corp common	10	71 1/2	69 1/2 73	11,300	52 Jun 73 Nov
Gibson Refrigerator Co common	1	—	7 1/4 7 1/4	500	6 Jun 9 1/4 Jan
Gillette Safety Razor common	1	33 1/4	33 1/4	100	24 1/4 Jun 33 1/4 Oct
Gouldblatt Bros common	1	—	15 1/4	100	8 Jan 15 Oct
Gossard Co (W H) common	1	11 1/4	11 1/4	50	10 1/2 July 17 Jan
Great Lakes Dr & Dk common	1	14 1/4	14 1/4	1,700	14 1/4 Nov 18 Sep
Hammond Instrument Co common	1	—	11 1/4 11 1/4	650	8 1/2 Mar 12 1/4 Oct
Harnischfeger Corp common	10	—	22 1/2 22	140	19 Jan 22 Mar
Helleman (G) Brew Co new cap	1	21 1/4	21 1/4	1,400	15 1/2 Feb 22 Nov
Hein Werner Corp	3	7	7	10	7 Apr 9 1/4 Jan
Hibb Spencer Bartlett common	25	37	37	250	37 Nov 53 Jan
Illinois Brick Co capital	10	12	12	550	7 1/2 Jun 13 Sep
Indep Pneum Tool common	1	14 1/4	14 1/4	300	13 Jun 18 1/2 Jan
Indiana Steel Prod common	1	—	5 1/4	300	2 1/2 Jun 5 Nov
International Harvester	1	27 1/4	27 1/4	2,600	23 Jun 28 1/2 Sep
Katz Drug Co common	1	7 1/4	7 1/4	300	6 1/2 Feb 8 1/2 Oct
Kellogg Switchboard common	1	12 1/4	12 1/4	600	10 Jun 15 1/2 Feb
La Salle Ext Univ common	5	—	6 1/4 6 1/4	100	6 1/4 Jun 7 1/4 Mar
Leath & Co common	1	—	14 1/4	100	10 July 14 Nov
Libby McNeill & Libby common	7	7 1/4	7 1/4	600	6 1/4 Jun 8 1/4 Sep
Lincoln Printing Co common	1	21	21	200	x14 1/4 July 21 1/4 Nov
Marshall Field & Co common	1	21 1/4	21 1/4	300	19 1/4 Apr 24 Jan
Mickelberry's Food Prod	1	—	11 1/4 11 1/4	450	9 1/2 July 13 Oct
Middle West Corp capital	5	2 1/4	2 1/4	1,400	1 1/4 Jun 2 1/2 Sep
Miller & Hart Inc common vtc	1	5	5	2,200	4 1/2 Nov 11 Jan
5% prior preferred	10	11	11	50	10 Oct 14 1/4 Jan
Monroe Chemical Co common	1	3	3	220	3 May 4 1/4 Mar
Montgomery Ward & Co	1	—	52 1/2 52 1/2	100	47 1/2 Jun 59 Mar
National Standard common	10	26	25 1/2 26	250	24 Oct 31 1/4 Jan
Northwest Bancorp common	1	—	x25 1/2 26 1/2	200	22 1/2 Feb 26 1/2 Nov
Oak Manufacturing common	1	9 1/4	9 1/4	1,150	6 1/4 Jun 10 1/2 Oct
Parker Pen Co common	25	—	23 1/4 23 1/4	50	20 Jun 23 1/4 Jan
Peabody Coal Co common	5	6 1/4	6 1/4	1,200	5 1/4 Aug 8 Jan
5% prior preferred	25	16 1/2	16 1/2	100	15 1/2 Sep 19 1/2 Jan
Penn Elec Switch class A	10	—	13 1/4 15	300	9 Jun 15 Nov
Pennsylvania RR capital	50	14	14	1,400	14 Nov 17 1/4 Jan
Peoples Gas Lt & Coke cap	100	—	115 1/4 115 1/4	100	106 Aug 115 1/2 Nov
Potter Co (The) common	1	—	6 1/2 6 1/2	150	4 1/2 Feb 6 1/2 Oct

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
General Public Utility Corp.	5	—	—	—	—	11 1/4 Jan	15 1/2 Oct
Graham-Paige Motors	1	—	2 1/2	2 1/2	1,300	1 1/4 May	3 1/4 Jan
Laclede Gas Light	4	—	7 1/2	7 1/2	400	4 1/2 July	8 Oct
Nash-Kelvinator Corp.	5	15 1/2	15	15 1/2	1,700	10 1/2 Jun	15 1/2 Jan
New York Central RR capital	—	—	10 1/2	10 1/2	200	9 1/4 Jun	13 1/2 Jan
Packard Motor Car	—	4	4	4	500	3 1/4 Jun	4 1/4 Jan
Pan American Airways Corp.	3 1/2	8 1/2	8 1/2	8 1/2	800	8 1/4 Jun	10 1/2 Apr
Paramount Pictures common	1	—	21 1/4	21 1/4	300	19 1/4 Jun	21 1/2 Oct
Pepsi-Cola Co.	33 1/2	—	8 1/2	8 1/2	800	8 1/4 Jan	12 Apr
Pure Oil Co (The) common	—	31 1/2	31 1/2	32 1/2	1,400	25 Jun	33 1/4 Oct
Radio Corp of America common	—	12 1/2	12 1/2	12 1/2	800	9 1/4 Jun	14 1/4 Jan
Radio-Keith-Orpheum	1	—	—	—	—	7 1/4 Jun	9 1/4 Apr
Republic Steel Corp common	—	—	22 1/2	22 1/2	100	17 1/2 Jun	27 1/2 Jan
Rexall Drug Inc.	2 1/2	—	—	—	—	4 1/4 Aug	5 1/4 Apr
Schenley Distillers Corp.	1 1/4	—	—	—	—	25 1/2 Apr	30 Jan
Socony Vacuum Oil Co Inc.	15	16 1/2	16 1/2	17 1/4	1,800	14 1/4 Jun	17 1/2 Oct
Standard Oil of N J	25	—	71 1/2	71 1/2	200	60 1/4 Jun	74 1/2 Nov
Standard Steel Spring	1	—	—	—	—	12 Jun	19 1/2 Nov
Studebaker Corp common	1	26	25	26	3,500	16 1/2 Feb	26 Nov
Sunray Oil Corp.	1	11 1/2	11	11 1/4	800	9 1/4 Jun	11 1/2 Sep
United Corp.	—	4 1/2	4 1/2	5	1,000	2 1/2 Jan	5 Oct
Wilson & Co common	—	—	—	—	—	11 Jan	11 1/2 Jan

Cincinnati Stock Exchange

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Cincinnati Advertising Prod.	5	—	5 1/2	5 1/2	20	4 Feb	5 1/2 Oct
Cincinnati Gas & Electric common	8 1/2	29 1/2	29 1/2	31 1/2	188	26 1/2 Apr	32 1/2 Sep
4% preferred	100	—	101 1/2	101 1/2	20	100 Jan	104 1/2 Sep
C N O & T P common	20	81	81	81	16	76 Jun	90 1/4 Feb
Cincinnati Street	25	—	4 1/4	4 1/4	1,119	3 1/4 Oct	7 1/2 Jan
Cinc & Sub Bell Tel.	50	74 1/2	74 1/2	75	115	63 Jun	76 1/2 Jan
Eagle-Picher	10	18 1/2	18 1/2	19 1/2	25	15 1/2 Jun	19 1/4 Mar
Formica Insulation	—	39	38 1/2	39	122	23 Jan	39 Nov
Gibson Art	—	—	53	53	50	44 Jan	55 Oct
Hobart Mfg Co common	10	—	21	21 1/2	100	19 1/2 July	21 1/2 Jan
Kroger Co common	—	58 1/2	56 1/2	59 1/2	414	43 1/2 Jan	59 1/2 Nov
Magnavox Co	1	—	11 1/2	11 1/2	50	7 1/2 Aug	8 1/2 Jan
Procter & Gamble	—	79 1/2	78 1/2	79 1/2	1,340	57 1/2 Feb	80 1/2 Nov
Randall class B	—	13 1/2	13 1/2	13 1/2	220	7 1/2 Jan	16 1/2 Sep
U. S. Printing common	—	37 1/2	37 1/2	40	128	28 July	40 Nov
Preferred	50	50	50	50	25	40 1/4 Jan	50 Nov
Unlisted Stocks—							
Allied Stores	—	32 1/2	32 1/2	32 1/2	30	26 1/2 Feb	33 1/2 Oct
American Airlines	1	—	9 1/4	9 1/4	30	7 1/4 Jan	10 1/4 July
American Rolling Mill	10	—	26 1/2	26 1/2	571	19 1/2 Jun	27 1/2 Nov
American Tel & Tel	100	145 1/2	145 1/2	146 1/4	169	138 Jun	150 1/2 Nov
Chesapeake & Ohio	25	28 1/2	28 1/2	28 1/2	435	27 1/2 Nov	34 1/2 Jan
Cities Service	10	63 1/2	63 1/2	65	48	37 1/2 Feb	65 1/2 Oct
Columbia Gas	—	11 1/2	11 1/2	11 1/2	201	9 1/4 Jun	12 Apr
Dayton Power & Light	7	30 1/2	30 1/2	30 1/2	65	26 1/2 Jan	30 1/2 Nov
General Electric	—	71 1/2	38 1/2	38 1/2	50	34 1/2 Jun	39 1/2 Jan
General Motors	10	71 1/2	69 1/2	72 1/2	348	50 1/2 July	72 1/2 Nov
National Cash Register	—	35 1/2	35 1/2	35 1/2	1	30 1/2 Feb	35 1/2 Nov
New York Central	—	10 1/2	10 1/2	10 1/2	109	10 Jun	13 1/2 Jan
Ohio Edison	—	32 1/2	32 1/2	32 1/2	56	30 1/2 Oct	32 1/2 Nov
Ohio Oil	—	30 1/2	30 1/2	30 1/2	100	24 1/4 Jun	31 1/2 Jan
Packard Motor Car	—	3 1/2	3 1/2	3 1/2	35	3 1/2 Jun	4 1/4 Sep
Pennsylvania RR	50	13 1/2	13 1/2	13 1/2	25	13 1/2 Nov	17 1/2 Mar
Pepsi-Cola	33 1/2	—	8 1/2	8 1/2	141	8 1/2 Feb	12 Apr
Radio Corp	—	12 1/2	12 1/2	12 1/2	100	9 1/4 Jun	14 Jan
Socony Vacuum Oil	15	16 1/2	16 1/2	17	53	14 1/4 Jun	17 1/2 Oct
Southern Co	—	11 1/2	11 1/2	11 1/2	30	10 1/2 Oct	11 1/2 Oct
Standard Brands	—	21 1/2	21 1/2	22 1/2	128	17 1/4 Apr	22 1/2 Nov
Standard Oil (N J)	25	71 1/2	71 1/2	71 1/2	25	60 1/2 Jun	74 1/2 Oct
Standard Oil (Ohio)	10	26 1/2	26 1/2	26 1/2	70	20 1/2 Jun	27 1/2 Oct
Timken R B	—	34 1/2	34 1/2	34 1/2	50	33 1/2 Oct	43 1/2 Mar
U S Steel (new)	—	24 1/2	24 1/2	25	150	20 1/2 Jun	25 1/2 Oct
Westinghouse Electric	12.50	—	27 1/2	27 1/2	20	20 1/2 May	29 1/2 Oct

Cleveland Stock Exchange

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Coach & Body	5	11 1/2	11 1/2	11 1/2	50	11 1/2 Nov	16 1/4 Jan
American Tel & Tel (Un)	100	—	a145 1/4	a146 1/4	173	138 Jun	150 1/2 Jan
Chesapeake & Ohio RR (Un)	25	28 1/2	28 1/2	28 1/2	562	27 1/2 Nov	34 1/4 Jan
City Products Corp.	—	—	a30 1/2	a30 1/2	42	25 Jan	30 1/2 Nov
Clark Controller	1	—	a16 1/2	a16 1/2	3	14 1/2 Jun	17 Mar
Cleveland Cliffs Iron common	1	14 1/2	14 1/2	15	1,732	10 1/2 July	16 Jan
Cleveland Electric Illumination common	—	—	a43 1/2	a43 1/2	235	36 1/2 Mar	43 1/4 Nov
Cleveland Graphite Bronze (Un)	1	—	a25 1/2	a25 1/2	50	20 1/2 Jun	26 1/2 Oct
Columbia Gas System (Un)	—	—	11 1/2	11 1/2	150	9 1/2 Jun	12 Apr
Consolidated Natural Gas (Un)	15	—	a42 1/2	a42 1/2	32	38 1/4 Jun	46 1/4 Mar
Detroit & Cleveland Navigation (Un)	—	7 1/2	7 1/2	7 1/2	400	4 1/2 Jun	7 1/4 Nov
Dow Chemical	15	—	a50 1/2	a51	85	43 Apr	51 1/2 Nov
duPont (E I) (Un)	20	—	60 1/2	60 1/2	40	43 1/4 Jun	61 Nov
Eaton Manufacturing	2	—	a27 1/2	a28 1/2	72	21 1/2 Jun	32 1/2 Jan
Gabriel Co (Un)	1	—	5 1/2	5 1/2	100	4 1/2 Jun	7 1/4 Apr
General Electric (Un)	10	—	a38 1/2	a39	67	34 Jun	40 Jan
General Motors com (Un)	10	—	a71 1/4	a72 1/2	249	51 1/2 Mar	72 1/2 Nov
Goodyear Tire & Rubber	—	—	40 1/4	41	55	34 Jun	45 1/2 Jan
Gray Drug Stores	—	a11 1/2	a11 1/2	a12	165	10 Jun	14 1/2 Jan
Great Lakes Towing common	100	—	22	22	200	13 1/2 Feb	23 1/2 Aug
Greif Bros Cooperage class A	—	11 1/2	11 1/2	11 1/2	480	9 1/4 Mar	13 Jan
Halle Bros preferred	50	41 1/2	41 1/2	41 1/2	100	36 Jun	46 Jan
Industrial Rayon (Un)	1	—	a49 1/2	a50	40	33 1/2 Mar	50 Oct
Interlake Steamship	—	—	33 1/2	33 1/2	44	31 1/2 July	35 Apr
Kelley Island Lime & Trans.	14	13 1/2	13 1/2	14	445	11 1/2 Jan	14 1/2 Oct
Lamson & Sessions	10	—	11	11	718	8 1/2 Jun	11 1/2 Jan
McKee (A G) class B	—	33	33	33	180	26 July	33 1/2 Nov
Medusa Portland Cement	45	45	45	45	99	33 1/2 Jun	45 Oct
Metropolitan Brick Inc.	4	5	5	5 1/2	750	3 1/2 Jun	5 1/2 Sep
National Tile & Mfg	1	3 1/2	3 1/2	3 1/2	200	3 1/2 Apr	4 1/4 Jan
Ohio Brass class B	—	—	43 1/2	44	50	33 1/2 Jun	44 Nov
Packer Corp	—	33 1/2	33 1/2	33 1/2	30	30 Sep	36 1/2 Jan
Patterson Sargent	—	—	20 1/2	20 1/2	200	20 May	24 Jan
Pennsylvania RR (Un)	50	14	14	14	281	14 Oct	17 1/2 Jan
Radio Corp of America (Un)	—	—	12 1/2	12 1/2	3	9 1/2 Jun	14 Jan
Reliance Electric & Eng	5	—	19 1/4	19 1/4	110	17 1/2 Jun	21 1/2 Jan
Republic Steel (Un)	—	—	a22 1/2	a22 1/2	373	17 Jun	27 1/2 Jan
Richman Bros	—	41	41	41 1/2	366	37 Jun	43 1/2 Mar
Sears Roebuck & Co (Un)	—	—	a42 1/2	a42 1/2	78	33 1/2 Jun	43 1/2 Nov
Socony-Vacuum Oil Co (Un)	15	—	a16 1/2	a16 1/2	15	14 1/2 Jun	17 1/2 Oct
Standard Oil Co of N J (Un)	25	—	a71	a71 1/2	6	60 1/2 Jun	74 1/2 Nov
Standard Oil of Ohio common	10	—	a26 1/2	a27 1/2	207	20 Jun	27 1/2 Oct
Union Carbide & Carbon	—	—	a40 1/2	a40 1/2	75	33 1/2 Jun	42 Jan
U S Steel (Un)	—	—	a24 1/2	a25	232	20 1/2 Jun	25 1/2 Oct
Warren Refining & Chem	2	1 1/2	1 1/2	1 1/2	200	1 1/2 May	1 1/2 Jan

For footnotes see page 42.

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Altes Brewing	1	5 1/2	5 1/2	6 1/4	1,560	5 1/2 Feb	6 1/4 May
American Metal Prod.	2	11 1/2	11 1/2	11 1/2	2,365	7 1/2 Jun	11 1/2 Nov
Balwin Rubber	1	—	9 1/2	9 1/2	125	7 1/4 Mar	9 1/2 Nov
Earrroughs Adding Machine	*	14	14	14	210	13 1/4 Jun	16 Jan
Consumers Power common	*	32 1/2	32 1/2	32 1/2	500	30 1/2 Sep	35 1/2 May
Cunningham Drug Stores	2 1/2	—	23	23	100	16 1/2 Feb	23 1/2 Oct
Davidson Bros common	1	—	6 1/4	6 1/4	755	5 1/2 Jun	7 1/4 Sep
Detroit & Cleveland Navigation	5	7 1/2	6 1/4	7 1/4	8,702	4 1/2 Jun	7 1/4 Nov
Detroit Edison	20	22 1/2	22 1/2	22 1/2	6,491	20 1/2 Jan	23 1/2 Sep
Rights	—	23c	23c	26c	54,321	23c Nov	26c Nov
Detroit-Michigan Stove	1	—	6 1/4	6 1/4	175	4 1/2 Jun	9 1/2 Jan
Frankenmuth Brewing common	1	2 1/2	2 1/2	2 1/2	200	2 Oct	3 1/4 Apr
Fruehauf Trailer	1	20 1/2	20 1/2	20 1/2	105	17 July	20 1/2 Jan
Gar Wood Industries	1	—	4 1/4	4 1/4	200	3 1/2 Jun	6 1/2 Feb
Gemmer Manufacturing class B	1	10	10	10	200	7 1/2 Aug	10 Nov
General Finance	1	—	6 1/4	6 1/4	130	5 1/2 Jun	6 1/2 Nov
General Motors common	10	—	72 1/2	72 1/2	1,248	52 1/2 Jun	69 1/2 Nov
Goebel Brewing common	1	10	10	10	300	8 1/2 Jan	10 1/2 Oct
Goodyear Tire & Rubber	*	39 1/2	39 1/2	39 1/2	100	34 Jun	44 1/4 Jan
Hoskins Manufacturing common	2 1/2	—	11 1/2	11 1/2	150	10 1/2 Jun	14 Jan
Houdaille-Hershey common	*	—	12 1/2	12 1/2	150	9 1/2 Jun	12 1/2 Oct
Howell Electric Motors common	1	—	3 1/4	3 1/4	200	3 1/2 Oct	6 Mar
Hudson Motor Car common	12 1/2	—	13	13 1/2	205	9 1/2 Mar	14 1/2 Oct
Hurd Lock & Mfg common	5	—	5 1/2	5 1/2	100	2 1/2 Jan	5 1/2 Nov
Kaiser-Frazer	1	—	5 1/2	5 1/2	210	2 1/2 Sep	8 1/2 Jan
King-Seeley	1	19 1/4	19 1/4	19 1/4	100	15 Jan	19 1/4 Nov
Kingston Products	1	—	3 1/4	3 1/4	200	2 Jun	3 1/4 Oct
Kresge Co (S S)	10	41 1/2	41 1/2	41 1/2	525	36 Mar	42 1/2 Aug
Lansing Stamping	1	—	2 1/2	2 1/2	200	2 1/2 Oct	2 1/2 Jan
LaSalle Wines	2	1 1/4	1 1/4	1 1/4	100	1 1/2 Feb	2 1/2 May
Masco Screw Products	1	—	1 1/2	1 1/2	600	1 1/4 Apr	1 1/4 Jan
McAleer Mfg common	1	—	3 1/4	3 1/4	350	2 1/2 Mar	4 Sep
McClanahan Oil	1	1 1/4	1 1/4	1 1/4	1,000	95c Feb	2.00 Mar
Michigan Bumper	2 1/2	8	8	8	240	5 1/2 Aug	8 1/4 Oct
Michigan Sugar common	*	—	1 1/2	1 1/4	300	1 Feb	1 1/4 Oct
Motor Wheel	5	—	20	20	100	16 1/2 July	20 Oct
Murray Corporation	10	14 1/2	14 1/2	14 1/2	100	10 1/2 Jun	15 1/4 Oct
National Stamping	2	—	2 1/2	2 1/2	800	2 July	2 1/2 Oct
Packard Motor Car	*	—	4	4	100	3 1/2 Jun	4 1/4 Jan
Parke, Davis common	*	—	32 1/2	33	711	24 1/4 Jan	33 Nov
Parker Rustproof	2 1/2	—	26 1/2	26 1/2	100	24 1/4 Jun	26 1/2 Jan
Rickel (H W) & Co.	2	—	2 1/2	2 1/2	150	2 1/2 July	4 Feb
River Raisin Paper common	5	6 1/2	6 1/2	6 1/2	500	5 1/2 Aug	6 1/2 Jan
Scotten-Dillon	10	12 1/2	12 1/2	12 1/2	151	10 1/4 Jun	12 1/2 Jan
Sheller Manufacturing	1	—	18 1/2	18 1/2	300	11 1/2 Jun	18 1/2 Oct
Standard Tube class B common	1	—	3	3	100	2 Sep	3 1/4 Oct
Timken-Detroit Axle	5	14 1/2	14 1/2	14 1/2	110	14 Jun	18 1/2 Jan
Udylite Corp	1	9	9	9 1/4	400	8 1/2 Jun	10 1/2 Mar
Warner Aircraft common	1	94c	94c	1	400	72c July	1 1/2 Apr
Wayne Screw Products common	1	1 1/4	1 1/4	1 1/4	1,820	93c Sep	1 1/4 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Columbia Gas System (Un).....	a11 1/4	a11 1/4 a11 3/4	160	10 Jun 11 1/2 Apr
Commonwealth Edison Co (Un).....	25	a28 3/4 a28 3/4	40	25 1/2 Jan 29 1/2 Sep
Cons Chollar Gould & Sav Mng.....	1.25	1.25 1.45	1,200	95c July 1.80 Apr
Consolidated Edison of N Y (Un).....	a27 3/4	a27 a27 3/4	102	21 1/2 Mar 27 1/2 Sep
Consolidated Engineering Corp.....	18 1/2	18 1/2 18 3/4	1,130	6 1/2 Jan 18 1/2 Nov
Consolidated Vultee Aircraft (Un).....	1	1 1/2 1 1/2	250	8 1/2 Jun 12 1/2 Apr
Continental Motors Corp (Un).....	1	5 1/2 6 1/4	200	5 1/2 Jun 8 1/4 Jan
Continental Oil Co (Del) (Un).....	5	a64 1/2 a64 1/2	10	54 1/2 Mar 55 1/2 Jan
Curtiss-Wright Corp common (Un).....	1	a7 1/2 a7 1/2	60	7 1/2 Jan 9 1/2 Feb
Douglas Aircraft Co Inc.....	1	a67 1/2 a67 1/2	65	50 1/2 Feb 69 Oct
Dresser Industries Inc.....	50c	a18 1/2 a18 1/2	20	17 1/2 Oct 21 1/2 Jan
Electrical Products Corp.....	4	13 1/2 13 1/2	345	12 1/2 July 13 1/2 Jan
Electric Bond & Share Co (Un).....	5	17 1/2 17 1/2	200	11 Feb 18 1/2 Oct
Exeter Oil Company Ltd A.....	44c	44c 55c	4,200	31c Aug 65c Jan
Fitzsimmons Stores Ltd class A.....	1	10 1/2 10 1/2	190	7 July 11 Oct
General Electric Co (Un).....	38 1/2	38 1/2 38 1/2	395	34 1/2 Jun 39 1/2 Jan
General Foods Corp (Un).....	a46 3/4	a46 3/4 a46 3/4	70	41 1/2 Mar 45 1/2 Sep
General Motors Corp common.....	10	69 1/2 72 1/2	3,948	52 1/2 Jun 72 1/2 Nov
General Public Util Corp (Un).....	a15 1/4	a15 1/4 a15 1/4	232	11 1/2 Jan 15 1/2 Oct
Goodyear Tire & Rubber Co common.....	a39 1/2	a39 1/2 a41 1/2	335	34 1/2 Jun 45 Jan
Graham-Paige Motors Corp (Un).....	1	2 1/4 2 1/4	280	1 1/2 May 3 1/2 Jan
Greyhound Corp (Un).....	3	9 1/2 10	716	9 1/2 Oct 12 July
Hancock Oil Co of Calif class A.....	1	114 114	200	100 Feb 120 Oct
Hilton Hotels Corp.....	5	a10 1/2 a10 1/2	25	8 1/2 Jun 10 1/2 Oct
Holly Development Co.....	1	1.90 1.95	600	1.70 Jun 4 1/4 Jan
Hudson Motor Car Company.....	12.50	13 1/4 13 1/4	729	9 1/2 Feb 14 1/2 Oct
Hunt Foods, Inc.....	6.66 2/3	a9 a9	60	8 1/2 Feb 11 1/2 Jan
Independent Exploration Co.....	33 1/2	9 9 9 1/4	2,500	7 1/2 Feb 20 July
Intercoast Petroleum Corp.....	10	1.90 2.15	9,000	95c Jun 2.25 Nov
Interlake Iron Corp (Un).....	1	a12 1/2 a12 1/2	70	10 1/2 Aug 13 1/2 Jan
International Nickel of Can (Un).....	a28 1/2	a28 1/2 a29 1/2	65	27 1/2 July 31 Jan
International Tel & Teleg Corp (Un).....	1	a8 1/2 a8 1/2	25	8 Jun 11 Apr
Jade Oil Company.....	10c	20c 20c	1,200	7c Oct 20c Nov
Kaiser-Frazer Corp.....	1	5 5 1/2	480	3 Sep 9 Jan
Kansas Power & Light Co.....	5	16 1/2 16 1/2	612	15 Aug 16 1/2 Nov
Kennecott Copper Corp (Un).....	a50 1/4	a50 1/4 a50 1/4	85	43 May 56 1/2 Jan
Kern County Land Co.....	1	47 1/2 48 1/2	662	39 Jun 48 1/2 Nov
Lane-Wellis Company.....	1	24 24	165	20 Jun 26 1/2 Jan
Libby McNeill & Libby (Un).....	7	a7 1/2 a7 1/2	50	6 1/2 Jun 8 1/2 Mar
Lincoln Petroleum Co.....	10c	1.15 1.20	1,900	90c July 1.45 Jan
Lockheed Aircraft Corp.....	1	22 1/4 22 1/4	665	16 1/2 Jan 23 1/2 Oct
Loew's Inc (Un).....	a16 1/4	a16 1/4 a17 1/2	125	14 1/4 Jan 18 1/2 Aug
Los Angeles Baltimore Hotel Co.....	20	27 1/2 27 1/2	629	20 1/2 Jun 28 Nov
Magnavox Company (Un).....	1	a11 1/2 a11 1/2	31	6 1/4 Jun 17 1/2 Feb
Mascot Oil Company.....	1	80c 80c	800	70c Oct 1.10 Mar
McKesson & Robbins Inc (Un).....	18	a39 1/2 a39 1/2	125	37 1/2 Aug 37 1/2 Aug
Menasco Mfg Co.....	1	2 1 1/2	960	1 1/2 Jun 2 1/2 Jan
Merchants Petroleum Co.....	1	82 1/2 c 82 1/2 c	1,100	82 1/2 c Oct 1.90 Jan
Middle South Utilities.....	1	a17 1/2 a17 1/2	214	15 1/2 July 17 1/2 Sep
Montgomery Ward & Co Inc (Un).....	a51 1/2	a51 1/2 a52 1/2	267	48 1/2 Jun 59 Mar
Nash-Kelvinator Corp (Un).....	5	15 15	257	11 Jun 15 1/2 Oct
National City Lines Inc.....	1	8 1/2 8 1/2	363	6 1/2 Jun 8 1/2 Aug
National Distillers Prod Corp (Un).....	1	a21 1/4 a21 1/4	100	17 1/2 Jun 21 1/2 Oct
New York Central RR (Un).....	10 1/4	10 1/4 10 1/2	350	9 1/2 Jun 13 1/2 Jan
Norden Corp Ltd.....	1	11c 11c	3,000	7c Sep 20c Jan
North American Aviation Inc (Un).....	a10 1/4	a10 1/4 a10 1/4	98	8 1/4 Jun 11 1/2 Jan
North American Company (Un).....	10	19 1/4 19 1/4	685	16 1/2 Jan 20 July
Northern Pacific Railway Co (Un).....	100	a17 1/4 a17 1/4	25	12 1/2 Jun 17 1/2 Oct
Northrop Aircraft Inc.....	1	a5 1/2 a5 1/2	13	5 1/2 Nov 11 1/2 Jan
Oceanic Oil Co.....	1	1.60 1.65	800	1.30 Sep 2.65 Jan
Ohio Edison Company w d.....	8	a32 1/4 a32 1/4	57	28 July 31 Oct
Pacific Finance Corp of Calif.....	10	20 20	135	18 1/2 Mar 20 1/2 May
Pacific Gas & Elec common.....	25	33 33 1/2	892	30 1/2 Jan 33 1/2 Sep
5% preferred.....	29 3/4	29 3/4 29 3/4	155	27 1/2 Apr 29 3/4 Nov
5% redeemable preferred.....	25	28 1/2 28 1/2	452	26 1/2 Apr 28 1/2 Sep
5% redeemable preferred class A.....	25	28 1/2 28 1/2	110	27 1/2 Sep 28 1/2 Sep
Pacific Lighting Corp.....	a51 1/2	a51 1/2 a51 1/2	255	50 1/2 Jun 53 1/2 Apr
Packard Motor Car Co (Un).....	1	3 1/2 3 1/2	160	3 1/2 Jun 4 1/2 Jan
Pan American Airways Corp (Un).....	2 1/2	a8 1/2 a8 1/2	20	8 1/4 Jan 10 1/2 Apr
Pennsylvania RR Co (Un).....	50	a13 1/2 a13 1/2	265	14 Oct 17 1/2 Jan
Pepsi-Cola Co (Un).....	33 1/2 c	8 1/2 8 1/2	370	8 Jan 12 Apr
Phelps Dodge Corp (Un).....	25	a46 a46 1/2	128	39 1/2 May 53 1/2 Jan
Pure Oil Company (Un).....	1	a31 1/2 a31 1/2	135	25 1/2 Jan 33 1/2 Oct
Radio Corp of America (Un).....	1	12 1/2 12 1/2	558	9 1/2 Jun 14 Jan
Radio-Keith-Orpheum Corp (Un).....	1	a7 1/2 a7 1/2	50	7 1/2 Jun 9 Apr
Republic Pictures Corp (Un).....	50c	3 1/2 3 1/2	10	2 1/2 Jan 3 1/2 May
Republic Steel Corp (Un).....	21 1/2	21 1/2 22 1/2	224	17 1/2 Jun 27 1/2 Jan
Reserve Oil & Gas Co.....	1	8 1/2 8 1/2	650	3 1/4 Jun 10 Oct
Rexall Drug Inc.....	2.50	5 4 1/2	300	4 1/2 Aug 5 1/2 Apr
Rice Ranch Oil Company.....	1	50c 50c	600	48c Aug 72 1/2c Mar
Richfield Oil Corp common.....	1	38 1/2 39	755	25 Jan 41 1/2 Sep
Ryan Aeronautical Co.....	1	6 1/2 6 1/2	1,040	4 1/2 Jun 5 1/2 Jan
Safeway Stores Inc.....	5	29 27 1/2	710	17 1/2 Jan 29 Nov
St Regis Paper Co (Un).....	5	7 1/2 7 1/2	200	6 1/2 Jun 8 1/2 Mar
Schenley Distillers Corp (Un).....	13 1/4	a27 1/2 a28 1/2	32	22 1/2 Jun 30 Sep
Seaboard Finance Co.....	1	18 1/2 18 1/2	405	16 1/2 Jan 19 1/2 Sep
Sears Roebuck & Co.....	1	42 42	726	34 1/2 Feb 43 Oct
Security Company.....	30	51 1/2 51 1/2	40	45 Jun 52 1/2 Oct
Sierra Trading Corp.....	25c	7c 7c	5,400	4c July 10c Feb
Signal Petroleum Co of Calif.....	1	36c 31c	8,700	12c Jun 50c Nov
Stineair Oil Corp.....	1	27 1/2 23 1/2	860	18 1/2 Jun 24 1/2 Sep
Socony-Vacuum Oil Co Inc (Un).....	15	16 1/4 16 1/4	448	14 1/4 Jun 17 1/2 Oct
Southern Calif Edison Co Ltd com.....	25	34 1/2 34 1/2	2,201	29 1/2 Jan 34 1/2 Nov
Original preferred.....	25	44 44	30	39 1/2 Mar 45 July
4.88% preferred.....	25	a29 a29	24	27 1/2 Apr 29 1/2 Aug
4.56% preferred.....	25	31 1/2 31 1/2	535	28 1/2 Mar 31 1/2 Nov
4.48% preferred.....	25	29 1/2 29 1/2	845	26 1/2 Mar 30 Sep
4.32% preferred.....	25	26 1/2 26 1/2	788	23 1/2 Apr 26 1/2 Nov
Southern Calif Gas 6% preferred.....	25	a33 1/2 a33 1/2	11	33 1/2 Mar 33 1/2 Mar
6% preferred class A.....	25	34 34	156	33 1/2 Apr 35 1/2 Aug
Southern Co.....	5	11 10 1/2	3,808	10 1/2 Sep 11 1/2 Oct
Southern Pacific Company.....	1	47 1/4 47 1/4	615	32 1/2 Jun 49 1/2 Jan
Southern Railway Company (Un).....	a31 1/4	a31 1/4 a32 1/2	85	27 1/2 July 37 1/2 Feb
Standard Brands Inc (Un).....	22	22 22	231	17 1/2 Apr 22 Oct
Standard Oil Co of Calif.....	1	67 67	562	56 1/2 Jun 69 1/2 Sep
Standard Oil Co (Ind) (Un).....	25	a43 1/2 a44 1/2	14	37 1/2 Feb 44 1/2 Oct
Standard Oil Co (N J) (Un).....	a70	a70 a71 1/2	229	62 1/2 Jan 72 1/2 Jan
Studebaker Corporation (Un).....	1	25 1/4 24 1/2	1,393	16 1/2 Feb 26 Nov
Sunray Oil Corp common.....	1	11 11	896	9 1/2 Jun 11 1/2 Sep
4 1/2% preferred B.....	25	19 1/2 19 1/2	200	17 1/2 Jun 20 Sep
Swift & Company (Un).....	25	a33 1/2 a33 1/2	37	28 1/2 Jan 32 Oct
Texas Company (Un).....	25	63 1/2 63 1/2	605	49 Feb 64 1/2 Oct
Texas Gulf Sulphur Co (Un).....	a69 3/4	a69 3/4 a69 3/4	85	58 Feb 64 Mar
Textron Incorporated common.....	50c	a9 1/2 a9 1/2	60	8 1/2 May 11 Jan
Tidewater Assoc Oil Co (Un).....	10	23 1/2 24	4,075	19 1/2 Jun 25 1/2 Jan
Transamerica Corporation.....	2	13 13 1/2	1,445	10 Jan 14 Oct
Tri-Continental Corp (Un).....	1	8 1/2 8 1/2	200	6 1/2 Feb 8 1/2 Oct
Twentieth Century-Fox Film (Un).....	1	a22 1/2 a22 1/2	35	20 Mar 24 May
Union Carbide & Carbon Corp (Un).....	1	40 1/2 40 1/2	305	35 1/2 Jun 41 1/2 Jan
Union Oil Co of Calif.....	25	27 1/2 28	1,906	25 Jun 32 Sep
United Aircraft Corp (Un).....	5	23 1/2 23 1/2	165	20 1/2 July 26 1/2 Apr

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
United Corp (Un).....	1	4 1/2 4 1/2	100	2 1/2 Jan 4 1/2 Oct
United Gas Corp.....	10	18 1/2 18 1/2	158	16 1/2 July 18 1/2 Nov
United States Steel Corp.....	24 1/4	24 1/4 25	1,970	20 1/4 Jun 25 1/4 Oct
Universal Consolidated Oil Co.....	10	44 44	100	35 Feb 51 July
Warner Bros Pictures Inc (Un).....	5	14 1/2 14 1/2	410	9 1/2 Feb 14 1/2 Nov
West Kentucky Coal Co.....	1	a18 1/2 a20 1/2	353	18 1/2 Nov 19 1/2 Nov
Western Air Lines Inc.....	1	a7 1/2 a7 1/2	10	5 1/2 Feb 7 1/2 Oct
Western Union Tel Co (Un).....	1	a18 1/2 a19 1/2	105	13 1/4 May 17 1/2 Oct
Westinghouse Elec Corp (Un).....	12.50	a27 1/2 a27 1/2	90	21 1/4 Jun 29 1/2 Oct
Woolworth (F W) Co (Un).....	a47	a47 a47 1/2	80	45 1/2 Mar 48 1/2 Aug
Zenda Gold Mining Co.....	10c	5c 5c	5,000	2c Oct 5 1/2c Oct

Philadelphia-Baltimore Stock Exchange

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
American Stores.....	28 1/2	28 1/2 28 1/2	190	21 1/4 Jan 29 1/2 Nov
American Tel & Tel.....	100	146 1/4 146 1/4	1,889	138 Jun 150 1/2 Jan
Arundel Corporation.....	1	14 1/2 15	80	13 1/2 Jun 15 1/2 Oct
Baldwin Locomotive Works.....	13	9 1/2 10 1/2	175	8 1/2 Jun 12 1/2 Jan
Baltimore Transit Co com v t c.....	2	2 1/2 2 1/2	205	1 1/2 Jun 3.25 Jan
5% 1st preferred v t c.....	100	13 12 1/2 13	190	9 Jun 16 Feb
Budd Company.....	10 1/2	10 1/2 11 1/2	425	7 1/2 Jun 11 1/2 Oct
Chrysler Corp.....	2 1/2	55 1/2 55 1/2	1,036	44 1/2 Jun 59 Nov
Curtis Publishing Co.....	7	6 1/2 7 1/2	175	4 1/2 Jun 8 Oct
Davison Chemical Corp.....	1	21 1/2 21 1/2	75	16 1/2 Mar 22 1/2 Sep
Delaware Power & Light com.....	13 1/2	20 1/2 21 1/2	475	16 1/2 Jan 21 1/2 Sep
Electric Storage Battery.....	39 1/2	39 1/2 40 1/2	404	34 1/2 Jun 51 1/2 Jan
Fidelity & Deposit Co.....	10	62 1/2 62 1/2	132	56 1/2 Jun 75 1/2 Mar
General Motors Corp.....	10	71 1/2 72 1/2	5,269	51 1/2 Jun 72 1/2 Nov
Gimbel Brothers.....	5	14 1/2 14 1/2	236	12 1/2 Jun 17 1/2 Jan
Lehigh Coal & Navigation.....	10	8 1/2 8 1/2	460	6 1/2 Jun 11 1/2 Jan
Lehigh Valley RR.....	3 1/4	3 1/4 3 1/2	230	3 1/2 Jun 5 1/2 Jan
Martin (Glenn) L.....	1	9 1/2 9 1/2	120	7 1/2 Jun 12 Apr
Pennroad Corp.....	1	11 10 1/2	1,930	6 1/2 Jan 11 Nov
Pennsylvania Power & Light.....	21	21 21 1/2	1,660	16 1/2 Jun 21 1/2 Nov
Pennsylvania RR.....	50	13 1/2 14 1/2	6,896	13 1/2 Nov 17 1/2 Jan
Pennsylvania Salt Mfg common.....	10	44 1/2 44 1/2	288	32 1/2 Jun 44 1/2 Nov
Pennsylvania Water & Power Co.....	1	34 34 1/2	86	33 Apr 37 1/2 Oct
Philadelphia Electric common.....	24 1/2	24 1/2 24 1/2	3,005	20 1/2 Jan 24 1/2 Nov
\$1 div preference common.....	25 1/2	25 1/2 25 1/2	164	23 Jun 25 1/2 Feb
Philadelphia Insulated Wire.....	17	17 17	45	17 Aug 17 1/2 Mar
Phisco Corp common.....	30 1/4	30 1/4 31 1/2	245	22 1/2 Jun 40 1/2 Jan
Public Service El & Gas common.....	24 1/2	24 1/2 25 1/2	539	20 Jan 25 1/2 Nov
\$1.40 div preference common.....	29	28 1/2 29 1/2	416	25 1/2 Jun 29 1/2 Nov
Reading Co.....	50	19 1/2 19 1/2	191	17 1/2 Jun 23 1/2 Jan
Scott Paper common.....	64 1/2	63 1/2 65	274	46 1/2 Jan 65 Nov
Sun Oil Co.....	1	65 1/2 66 1/2	726	52 Feb 66 1/2 Oct
United Corp.....	1	4 1/2 4 1/2	237	2 Feb 5 Aug
United Gas Improvement.....	13 1/2	25 1/2 25 1/2	489	18 1/2 Feb 25 1/2 Nov
Westmoreland Coal.....	20	33 1/2 33 1/2	39	27 1/2 Jun 37 1/2 Jan
BONDS				
American Telephone & Telegraph.....	1957	108 1/4 108 1/4	\$300	102 1/2 May 108 1/4 Nov
2 1/2s.....	1961	106 1/4 106 1/2	500	100 1/2 Jun 106 1/2 Nov
Baltimore Transit 4s.....	1975	47 1/4 47 1/4	2,000	37 Apr 54 1/2 Feb
5s series A.....	1975	53 53 1/2	1,500	43 Apr 61 1/2 Feb

Pittsburgh Stock Exchange

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Allegheny Ludlum Steel.....	1	20 1/2 20 1/2	65	17 1/2 Jun 26 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

San Francisco Stock Exchange

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High
Abbott Laboratories	5	a45 1/2 a45 3/4 a46 1/4	55	46 3/4 Nov	46 3/4 Nov
Air Reduction Co (Un)	10	3 3/4 3 3/4 3 3/4	260	20 1/2 Feb	23 1/2 May
Alaska Juneau Gold Min Co	10	3 3/4 3 3/4 3 3/4	510	2 1/2 Jan	4 1/2 Nov
Allegheny Corp (Un)	1	a2 3/4 a2 3/4 a2 3/4	50	2 1/2 Feb	3 1/2 Aug
American Airlines Inc common (Un)	1	a9 3/4 a9 3/4 a9 3/4	50	7 1/2 Feb	12 1/2 Oct
American Factors Ltd (Un)	20	17 17 17 1/2	540	15 Jun	22 Jan
American Power & Light (Un)	1	13 1/4 13 1/4 13 1/4	500	7 1/2 Feb	13 1/2 Nov
Amer Radiator & Stan San (Un)	1	1 1/4 1 1/4 1 1/4	300	10 1/2 Jan	14 1/2 Jan
American Smelting & Refining (Un)	1	a48 1/2 a48 1/2 a49 1/2	145	45 1/2 Apr	53 1/2 Feb
American Tel & Tel Co (Un)	100	a14 1/2 a14 1/2 a14 1/2	1,125	138 1/2 Jan	149 1/2 Jan
American Visco Corp (Un)	14	a65 1/2 a65 1/2 a66 1/4	55	51 May	64 1/4 Oct
American Woollen Co (Un)	1	24 1/2 24 1/2 24 1/2	219	22 1/2 Jan	3 1/2 Feb
Anaconda Copper Mining (Un)	50	28 1/2 28 1/2 28 1/2	295	25 1/2 Jan	34 1/2 Jan
Anglo Calif Natl Bank	20	33 32 33 33	876	28 1/2 July	33 1/2 Oct
Arkansas Natural Gas class A (Un)	1	a11 1/4 a11 1/4 a11 1/4	45	6 1/2 Jan	11 1/2 Oct
Armour & Co. (Ill) (Un)	5	6 1/2 6 1/2 6 1/2	150	5 Jun	7 1/2 Jan
Atchison Top & Santa Fe (Un)	100	95 1/2 95 1/2 95 1/2	100	87 Aug	102 Jan
Atlas Corp (Un)	5	a23 1/2 a23 1/2 a23 1/2	90	20 1/2 Mar	23 1/2 Oct
Atlas Imp Diesel Engine	2 1/2	6 1/4 6 1/4 6 1/4	520	4 1/2 Jun	7 Oct
Atok Big Wedge Mining Co	10 1/2	32c 32c 32c	3,600	22c Jun	33c Oct
Avco Mfg Corp	3	a5 1/2 a5 1/2 a5 1/2	50	5 Jun	7 1/2 Jan
Baldwin Locomotive (Un)	13	10 10 10	100	9 Jun	11 1/2 Apr
Eastmore & Ohio RR (Un)	100	8 1/4 8 1/4 8 1/4	100	8 Jun	10 1/2 Jan
Eastman Oil Co common (Un)	5	a52 1/2 a52 1/2 a52 1/2	50	42 Mar	52 Oct
Bendix Aviation Corp (Un)	1	a33 1/2 a33 1/2 a33 1/2	30	20 1/2 Jun	34 1/2 Mar
Bendix Home Appliances	3 1/2	a6 1/2 a6 1/2 a6 1/2	11	8 1/2 May	10 Feb
Benguet Cons Mining	P1	2 1/2 2 1/2 2 1/2	350	2 1/2 Aug	2 1/2 Oct
Bethlehem Steel (Un)	1	30 30 30	200	24 1/2 Jun	33 1/2 Jan
Bishop Oil Co	2	6 1/2 6 1/2 6 1/2	625	6 1/2 Nov	14 1/2 Jan
Blair Holdings Corp (Un)	1	2 1/2 2 1/2 2 1/2	11,411	1 1/2 Mar	2 1/2 Oct
Borden Co (Un)	15	a46 1/2 a46 1/2 a47 1/2	55	40 1/2 Feb	46 1/2 Oct
Borg-Warner Corp (Un)	5	a52 1/2 a52 1/2 a52 1/2	40	44 1/2 May	57 1/2 Oct
Bunker Hill & Sullivan (Un)	2 1/2	a15 1/4 a15 1/4 a15 1/4	20	13 1/2 Jun	22 Jan
Byron Jackson Co	1	a21 1/2 a21 1/2 a22 1/2	32	21 1/2 Jun	25 1/2 Jan
Calamba Sugar	1	4 4 4	200	3 1/2 Sep	8 1/2 Mar
Calaveras Cement Co	9 1/4	9 1/4 9 1/4 9 1/4	200	5 1/2 Jun	9 1/2 Oct
California Art Tile class A	1	5 1/2 5 1/2 5 1/2	107	4 1/2 Aug	9 Mar
California Packing Corp common	50	30 30 30 1/2	277	30 Feb	36 1/2 Jan
Preferred	50	52 52 52 1/2	52	52 Nov	58 Apr
Case (J I) & Co (Un)	25	a43 1/2 a43 1/2 a43 1/2	22	a	a
Carpenter Tractor common	10	32 1/2 32 1/2 32 1/2	484	27 1/2 Jun	34 1/2 Sep
Celanese Corp of America	1	a28 1/2 a28 1/2 a29	126	24 Jun	30 1/2 Jan
Central Eureka Mining Co	1	1 1/2 1 1/2 1 1/2	2,801	90c Jun	2 1/2 Oct
Chesapeake & Ohio Ry (Un)	25	28 1/2 28 1/2 28 1/2	732	28 Nov	34 1/2 Jan
Chic Mil St Paul RR com (Un)	100	a7 1/4 a7 1/4 a7 1/4	130	5 Jun	8 1/2 Jan
Preferred (Un)	100	a30 1/2 a30 1/2 a30 1/2	15	18 1/2 Jun	32 1/2 Jan
Chrysler Corp	25	57 1/2 58 1/2 58 1/2	467	44 1/2 Jun	58 1/2 Oct
Cities Service Co (Un)	10	a64 1/2 a64 1/2 a65	207	4 1/2 Mar	64 Oct
Clorox Chemical Co	3 1/2	31 31 31 1/2	270	25 1/2 Jan	32 1/2 Oct
Columbia Broadcast System cl A	2 1/2	a25 a25 a25 1/2	150	18 1/2 Apr	24 1/2 Oct
Commonwealth Edison	20	28 1/2 28 1/2 28 1/2	310	20 1/2 Jun	29 1/2 Sep
Consolidated Edison Co of N Y (Un)	1	a27 1/2 a27 1/2 a27 1/2	76	21 1/2 Mar	27 1/2 Nov
Consolidated Natural Gas Co (Un)	15	43 43 43	143	41 1/2 Sep	43 1/2 Jan
Consolidated Vultee Aircraft	1	a11 a11 a11	40	8 Jun	12 1/2 Apr
Continental Motors common (Un)	1	6 6 6	140	5 1/2 Jun	8 1/2 Jan
Continental Oil Co (Del)	5	a64 1/4 a64 1/4 a64 1/4	20	54 Jun	64 1/2 Nov
Creameries of Amer Inc	1	13 1/2 13 1/2 13 1/2	720	8 1/2 Jan	13 1/2 Nov
Crown Zellerbach Corp common	5	28 1/2 28 1/2 28 1/2	652	20 Jan	29 Oct
Preferred	100 1/2	100 100 100 1/2	53	94 Mar	102 Oct
Crucible Steel Co of Amer (Un)	1	a16 1/2 a16 1/2 a16 1/2	15	16 1/2 Jun	20 1/2 Apr
Di Giorgio Fruit Corp class A com	5	a9 a9 a9	1	a	a
Class B common	5	a9 a9 a9	33	8 1/2 Jun	12 1/2 Jan
Dominguez Oil Fields (Un)	1	30 1/2 30 1/2 30 1/2	361	24 1/2 Apr	31 Oct
Dow Chemical Co common	15	a50 1/2 a50 1/2 a51 1/2	142	43 1/2 Apr	50 1/2 Oct
du Pont (E I) de Nemours	5	62 58 62	2,166	47 1/2 Aug	62 Nov
Eastman Kodak Co common (Un)	10	44 44 44	267	40 Jun	47 1/2 Mar
El Dorado Oil Works	1 1/4	11 1/4 11 1/4 11 1/4	335	9 1/2 Jun	14 1/2 Jan
Emporium Capwell Co	40 1/2	39 1/2 40 1/2 40 1/2	1,060	31 Jun	40 1/2 Nov
Ford Machinery & Chemical	16	26 1/2 26 1/2 27	365	22 1/2 May	28 1/2 Jan
Foster & Kleiser common	2 1/2	5 1/2 5 1/2 5 1/2	295	5 Apr	6 1/2 Jan
Preferred	25	27 1/2 27 1/2 27 1/2	25	26 1/2 May	27 1/2 Mar
General Electric Co (Un)	1	38 1/2 38 1/2 38 1/2	696	34 1/2 Jun	39 1/2 Jan
General Foods Corp (Un)	1	a46 1/2 a46 1/2 a46 1/2	72	41 1/2 Jan	45 1/2 Oct
General Motors Corp	10	69 1/2 69 1/2 72 1/2	4,312	53 1/2 Jun	72 1/2 Nov
General Paint Corp common	1	13 13 13 1/2	200	10 Jun	16 1/2 Jan
Golden State Co Ltd common	1	12 1/2 12 1/2 12 1/2	275	10 Feb	14 1/2 Jan
Goodrich (B F) Co common (Un)	1	a67 1/2 a67 1/2 a67 1/2	60	a	a
Goodyear Tire & Rubber (Un)	1	a40 1/2 a40 1/2 a41	67	37 1/2 Jun	44 Jan
Graham-Paige Motors (Un)	1	2 1/4 2 1/4 2 1/4	700	1 1/2 May	2 1/4 Mar
Greynold Corp	3	9 1/2 9 1/2 9 1/2	260	9 1/2 Oct	11 1/2 July
Hale Bros Stores Inc	1	14 1/2 14 1/2 14 1/2	100	12 Jun	15 1/2 Sep
Hawaiian Pineapple Co Ltd	1	17 1/2 17 1/2 17 1/2	218	16 1/2 July	19 1/2 May
Holly Development Co common	1	1 1/2 1 1/2 1 1/2	100	1 1/2 Jan	4 1/2 Jan
Honolulu Oil Corp	60	59 59 60	1,354	42 1/2 Jan	66 1/2 Jan
Hudson Motor Car Co	13 1/2	13 1/2 13 1/2 13 1/2	100	10 1/2 Feb	14 1/2 Oct
Iaho Maryland Mines Corp (Un)	2 30	2 30 2 55	8,558	1 1/2 Jun	2 90 Oct
Independent Exploration	33 1/2	9 9 9	210	7 1/2 Feb	19 1/2 July
International Nickel of Canada (Un)	1	a29 1/2 a29 1/2 a29 1/2	70	26 Jun	31 1/2 Jan
International Tel & Tel com (Un)	1	a9 a9 a9	50	8 Jun	11 Apr
IXL Mining Co	P2	51c 51c 60c	400	26c Sep	65c Nov
Johns-Manville Corp (Un)	1	a43 1/2 a43 1/2 a43 1/2	10	33 1/2 Jun	43 Oct
Kaiser-Frazer Corp	1	5 5 5 1/2	1,160	3 Sep	9 Jan
Kansas Power & Light	8 1/2	a16 1/2 a16 1/2 a17 1/2	67	15 1/2 Sep	16 1/2 Oct
Kennecott Copper Corp (Un)	1	a50 a49 1/2 a50 1/2	162	41 1/2 Jun	55 1/2 Jan
Kern County Land Company	5	a46 1/2 a46 1/2 a48 1/2	200	39 Jun	47 1/2 Nov
Leslie Salt Co	10	31 30 31	200	27 1/2 May	32 1/2 Mar
Libby McNeill & Libby	7	7 1/2 7 1/2 7 1/2	101	6 1/2 Jun	8 1/2 Jan
Lockheed Aircraft Corp	1	22 1/2 22 1/2 22 1/2	250	16 1/2 Jan	23 1/2 Oct
Loew's Inc (Un)	1	a16 1/2 a16 1/2 a16 1/2	12	14 1/2 Jan	18 1/2 July
Magnavox Co	1	11 1/2 11 1/2 11 1/2	128	5 1/2 Jun	18 Jan

STOCKS—	Par	Thursday	Week's	Sales	Range Since January 1		
		Last Sale Price	Range of Prices		for Week Shares	Low	High
Marchant Calculating Machine	5	22 1/2	22 1/2 22 1/2	250	18 Jun	27 1/2 Sep	
Martin Co (Glenn L)	1	a9 1/2	a9 1/2 a9 1/2	25	7 1/2 Jun	17 1/2 Apr	
Matson Navigation Co (Un)	1	13	13 13	1,278	11 1/2 Feb	17 1/2 Apr	
McKesson & Robbins Inc (Un)	18	—	a39 1/2 a39 1/2	86	33 1/2 May	37 1/2 Aug	
Menasco Mig Co	1	—	1.75 1.75	100	1.35 Jun	2.10 Jan	
Mindanao Mother Lode Mines	P10	33c	33c 34c	2,430	22c Jun	34c Oct	
M J & M & M Cons (Un)	1	—	17c 18c	1,700	15c July	23c July	
Montgomery Ward & Co (Un)	1	—	52 1/2 52 1/2	371	48 Jun	57 1/2 Mar	
Morrison-Knudsen Co	10	—	23 1/2 23 1/2	120	19 1/2 Mar	23 1/2 Sep	
Nash-Kelvinator Corp (Un)	5	—	15 1/2 15 1/2	300	10 1/2 Jun	15 1/2 Jan	
National Auto Fibres	1	—	15 1/2 15 1/2	405	9 1/2 Jun	16 1/2 Oct	
National Distillers Products (Un)	1	—	21 1/2 21 1/2	356	17 1/2 Feb	21 1/2 Oct	
Natomas Co	12	—	12 12 12 1/2	450	10 Jun	13 1/2 Nov	
New Park Mining Co	1	—	1.55 1.55	200	1.25 July	1.55 Nov	
N Y Central RR (Un)	1	—	a10 1/2 a10 1/2	50	9 1/2 Jun	12 1/2 Jan	
North American Oil Cons	10	40 1/2	40 1/2 40 1/2	380	37 1/2 Jun	60 Jan	
Northern Pacific Ry (Un)	100	—	a17 1/2 a17 1/2	20	13 1/2 July	27 1/2 Sep	
Oceanic Oil Co	1	1.60	1.60 1.70	300	1.40 Sep	2.65 Jan	
Ohio Edison common	8	a32	a32 a32 1/2	70	28 1/2 Aug	32 1/2 Nov	
Olaa Sugar Co (Un)	20	2.65	2.65 2.65	205	2.35 Mar	3.00 Aug	
Pacific American Fisheries	5	—	a12 1/2 a12 1/2	35	12 Apr	13 1/2 Feb	
Pacific Can Co	5	7 1/2	7 1/2 7 1/2	170	6 1/2 July	8 1/2 Feb	
Pacific Coast Aggregates	5	4 1/2	4 1/2 4 1/2	650	3 1/2 Apr	6 Jan	
Pacific Finance Corp (Un)	10	—	20 20	200	18 1/2 Jun	21 Apr	
Pac Gas & Electric common	25	—	33 33 1/2	1,611	30 1/2 Jan	34 Sep	
6 1/2 1st preferred	25	36 1/2	35 3/4 35 3/4	1,332	33 Apr	36 1/2 Nov	
5 1/2 1st preferred	25	a32 1/2	a32 1/2 a32 1/2	75	30 Apr	32 1/2 Jan	
5 1/2 red preferred	25	30	30 30	193	27 Apr	30 Aug	
5 1/2 red 1st preferred series A	25	28 1/2	28 28 1/2	673	26 1/2 Apr	29 1/2 Oct	
5 1/2 red 1st preferred series A	25	28 1/2	28 1/2 28 1/2	520	27 1/2 Sep	28 1/2 Sep	
Pacific Lighting Corp common	1	a51 1/4	a50 1/2 a51 1/2	616	50 Jun	54 Jan	
\$4.50 preferred	1	104 1/2	104 1/2 105 1/2	35	100 1/4 Jun	105 1/2 Nov	
Pacific Portland Cement (Un)	10	—	6 1/2 6 1/2	220	44 July	65 Oct	
Pacific Public Service common	1	—	15 1/2 15 1/2	300	15 1/2 Feb	19 1/2 May	
Pacific Tel & Tel common	100	102	102 102 1/2	284	89 Feb	103 Sep	
Packard Motor Co com (Un)	1	4	3 1/2 4	750	3 1/2 Jun	4 1/2 Jan	
Pan American Airways (Un)	1	8 1/2	8 1/2 8 1/2	650	8 1/2 Feb	10 1/2 Mar	
Paraffine Companies common	1	18	17 1/2 18	2,647	15 1/2 Jan	20 Jan	
Paramount Pictures (Un)	1	—	a21 1/2 a21 1/2	25	19 Jun	24 Feb	
Pennsylvania RR Co (Un)	50	a14	a13 1/2 a14 1/2	125	14 Nov	17 1/2 Jan	
Pepsi Cola Co (Un)	33 1/2	—	8 1/2 8 1/2	600	8 1/2 Jan	11 1/2 Apr	
Phelps Dodge Corp (Un)	25	—	a46 1/2 a46 1/2	80	37 Jun	49 1/2 Feb	
Phillips Petroleum Co	1	—	60 1/2 60 1/2	176	52 1/2 Feb	62 1/2 Nov	
Pig'n Whistle conv prior pfd	7 1/2	—	6 6	90	3 1/2 July	6 1/2 Mar	
Puget Sound Pulp & Timber (Un)	1	—	13 13	100	11 1/2 Jun	21 1/2 Jan	
Pullman Inc (Un)	1	—	a33 1/2 a33 1/2	25	32 1/2 July	35 Apr	
Pure Oil Co (Un)	1	—	32 1/2 32 1/2	270	25 1/2 Feb	32 1/2 Nov	
Radio Corp of America (Un)	1	12 1/2	12 1/2 12 1/2	252	9 1/2 Jun	14 1/2 Jan	
Rayonier Incorporated com	1	—	a24 1/2 a24 1/2	17	21 1/2 Jun	28 1/2 Jan	
Preferred	25	a30 1/2	a30 1/2 a30 1/2	144	28 July	34 Feb	
Republic Steel Corp (Un)	1	—	a22 a22 1/2	96	17 1/2 Jan	26 1/2 Jan	
Reynolds Tobacco class B (Un)	10	a38 1/2	a38 1/2 a38 1/2	10	35 1/2 Jan	39 1/2 Oct	
Richfield Oil Corp	1	38 1/2	38 1/2 38 1/2	175	25 Jan	41 1/2 Sep	
Riverside Cement Co class A (Un)	1	—	27 1/2 28 1/2	270	21 1/2 Feb	28 1/2 Oct	
Roos Bros common	1	29	29 29	110	23 July	29 Sep	
Ryan Aeronautical Co common	1	—	5 1/2 5 1/2	125	4 1/2 July	6 1/2 Mar	
Safeway Stores Inc	5	28 1/2	28 1/2 28 1/2	865	16 1/2 Jan	29 Oct	
San Maurice Mining	P10	9c	8c 10c	28,200	8c Feb	11c Mar	
Sears Roebuck & Co	1	a42	a42 1/2 a42 1/2	197	34 1/2 Feb	43 Oct	
Shell Oil Co	15	—	39 1/2 39 1/2	159	31 Jan	39 1/2 Nov	
Signal Oil & Gas Co A	1	32 1/2	32 1/2 32 1/2	100	20 1/2 Jan	34 Aug	
Silver King Coalition (Un)	1	—	3 1/2 3 1/2	100	3 May	3 1/2 Feb	
Sinclair Oil Corp (Un)	1	—	23 1/2 23 1/2	239	18 1/2 Jun	24 1/2 Sep	
Socony-Vacuum Oil (Un)	15	16 1/2	16 1/2 17 1/2	502	14 1/2 Jun	17 1/2 Oct	
Soundview Pulp Co	1	27	27 28 1/2	1,584	21 Jun	28 1/2 Apr	
Southern Calif Edison Co com (Un)	1	34 1/2	34 1/2 34 1/2	1,000	29 1/2 Jan	34 1/2 Nov	
Cumulative preferred 4.32%	25	26 1/2	26 1/2 26 1/2	190	24 May	26 1/2 Sep	
4.48% convertible preferred	25	—	a29 1/2 a29 1/2	52	26 1/2 Mar	29 1/2 Oct	
Cumulative preferred 4.56%	25	—	a31 1/2 a31 1/2	50	28 Mar	31 Sep	
Southern Co	5	11	10 1/2 11	1,054	10 1/2 Oct	11 1/2 Oct	
Southern Calif Gas Co pfd ser A	25	—	33 1/2 34	300	33 1/2 Apr	35 1/2 Aug	
Southern Pacific Co	1	—	46 47 1/2	421	33 1/2 Jun	49 1/2 Jan	
Sperry Corp	1	a25 1/2	a25 1/2 a25 1/2	43	24 July	27 1/2 Apr	
Spiegel Inc common	2	—	a8 a8	50	8 1/2 Oct	9 1/2 Mar	
Standard Brands Inc (Un)	1	—	22 1/2 22 1/2	135	18 Jan	22 1/2 Nov	
Standard Oil Co of Calif	1	—	66 1/2 66 1/2	810	55 1/2 Jun	70 Sep	
Standard Oil Co (Ind)	25	—	44 44	205	39 1/2 Aug	44 1/2 Oct	
Standard Oil Co of N J (Un)	25	a70 1/2	a70 1/2 a71 1/2	243	16 1/2 Feb	26 Nov	
Studebaker Corp (Un)	1	25 1/2	25 1/2 26	890	33 1/2 Jun	41 1/2 Jan	
Superior Portland Cement (Un)	10	—	16 1/2 16 1/2	50	14 1/2 Mar	16 1/2 Nov	
Swift & Co (Un)	25	—	a33 1/2 a33 1/2	145	30 Mar	30 1/2 Oct	
Texas Company (Un)	25	—	63 1/2 64	345	48 1/2 Jun	64 1/2 Nov	
Tide Water Ass'd Oil common	10	—	23 1/2 23 1/2	755	19 1/2 Jun	25 1/2 Jan	
Transamerica Corp	3	13	13 13 1/2	4,319	10 Jan	14 1/2 Oct	
Union Carbide & Carbon (Un)	1	40 1/2	40 1/2 40 1/2	365	33 1/2 Jun	41 1/2 Jan	
Union Oil Co of Calif common	25	27 1/2	27 1/2 28	1,355	25 1/2 Jun	32 1/2 Sep	
United Aircraft Corp (Un)	5	a22 1/2	a22 1/2 a23 1/2	110	21 Jun	24 1/2 Mar	
United Air Lines Inc	10	—	13 1/2 13 1/2	100	10 1/2 Jan	14 1/2 Oct	
United Corp of Del (Un)	1	—	4 1/2 4 1/2	200	2 1/2 Jan	4 1/2 Oct	
U S Steel Corp common	1	—	25 25	832	20 1/2 Jun	25 1/2 Oct	
Utah-Idaho Sugar Co (Un)	5	—	3 3	250	2.05 Feb	3 1/2 Nov	
Victor Equipment Co	1	—	7 1/2 7 1/2	160	7 1/2 Oct	9 1/2 Jan	
Warner Bros Pictures (Un)	5	—	13 1/2 14 1/2	1,672	9 1/2 Jan	14 1/2 Nov	
Wells Fargo Bank & U T	100	—	282 282	5	270 Apr	290 Aug	
Westates Petroleum common (Un)	1	1.25	1.10 1.30	9,985	80c Oct	1.45 Nov	
Preferred (Un)	1	6 1/2	6 1/2 7 1/2	2,680	4 1/2 Oct	7 1/2 Jan	
West Indies Sugar	1	—	a20 a20	25	17 1/2 Jun	22 1/2 Jan	
Western Air Lines Inc (Un)	1	7 1/2	7 1/2 7 1/2	200	5 1/2 Feb	7 1/2 Oct	
Western Dept Stores	50c	17 1/2	16 1/2 17 1/2	855	13 1/2 Mar	17 1/2 Nov	
Westinghouse Elec Corp (Un)	12 1/2	27 1/2	27 1/2 27 1/2	253	21 Jun	29 1/2 Oct	
Woolworth (F W) (Un)	10	a47	a46 1/2 a47 1/2	201	44 1/2 Jan	49 1/2 July	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

Montreal Stock Exchange

STOCKS—	Canadian Funds		Sales for Week	Range Since January 1	
	Thursday Last Sale Price	Week's Range of Prices			
	Low	High	Shares	Low	High
Abitibi Power & Paper common.....	20 1/2	20 1/2 21 1/2	5,391	9 1/2 May	21 1/2 Nov
\$1.50 preferred.....	22	20 1/2 22	5,518	16 Jun	22 Nov
Acadia-Atlantic Sugar class A.....	—	24 24 1/2	200	19 1/2 Jun	24 1/2 Jan
5% preferred.....	100	103 1/2 103 1/2	15	99 1/2 July	103 1/2 Oct
Agnew-Surpass Shoe.....	—	a9 a9	5	8 Apr	9 Jan
Algoma Steel new common.....	13 1/2	13 1/2 13 1/2	2,460	12 1/2 Oct	13 1/2 Oct
Aluminum Ltd.....	55 1/2	55 1/2 57 1/2	1,015	41 Jun	61 1/2 Jan
Aluminum Co of Canada 4% pfd.....	25	26 1/2 26 1/2	375	25 1/2 Jan	26 1/2 Nov
Amalgamated Electric Corp.....	a8	a8 a8	30	6 1/2 Jun	9 Apr
Argus Corp Ltd common.....	7 1/2	7 1/2 7 1/2	925	5 1/2 Jun	7 1/2 Oct
4 1/2% preferred.....	100	a77 a77 a77	25	61 Sep	77 Oct
Asbestos Corp.....	24 3/4	24 1/4 24 3/4	830	21 Jun	26 1/2 Jan
Associated Tel & Teleg class A pfd.....	—	a35 a35	10	a—	a—
Bathurst Power & Paper class A.....	21 3/4	21 3/4 22	461	17 1/2 Jun	23 Jan
Bell Telephone.....	41 1/2	40 1/4 41 1/2	6,289	38 1/2 Jan	43 1/2 Sep
Bralorne Mines Ltd.....	10 3/4	10 3/4 10 3/4	200	8 Mar	11 Nov
Brazilian Trac Light & Power.....	19	19 20 1/4	9,226	17 1/2 May	21 1/2 Sep
British American Bank Note Co.....	14	14 14 1/2	275	12 Jan	14 1/2 Nov
British American Oil common.....	26 1/4	26 1/4 26 1/4	4,162	22 Feb	26 1/2 Oct
Preferred.....	25	26 1/2 26 1/2	1,265	24 1/4 Apr	26 1/2 Oct
Brit Columbia Elec 4% redeem pfd.....	100	90 1/4 90 1/4	5	87 Jun	90 1/4 Nov
British Columbia Forest Products.....	—	2 2 1/2	770	2 1/2 Aug	3 Jan
British Columbia Power Corp cl A.....	27 1/2	27 1/2 28	702	24 1/2 Feb	28 1/2 Sep
Class B.....	—	2 2 1/2	120	2 Jun	3 Sep
Bruck Mills Ltd class A.....	16	16 16	515	14 Jun	17 Jan
Class B.....	6 1/4	6 6 1/4	1,031	4 1/4 Aug	6 1/4 Nov
Building Products.....	34 1/2	34 1/2 35	300	27 May	35 1/2 Sep
Bulolo Gold Dredging Ltd.....	5	12 12 1/2	1,025	10 1/2 Oct	16 1/2 May
Burrard Dry Dock class A.....	—	7 1/2 8	250	6 1/2 Jun	8 1/2 Aug
Canada Cement common.....	34 3/4	33 3/4 34 3/4	2,902	21 1/2 Jun	34 3/4 Oct
\$1.30 preferred.....	20	29 1/2 29 1/2	895	27 Jun	30 Feb
Canada Iron Foundries common.....	10	19 19	50	18 July	22 1/2 Jan
Canada Sawfay Ltd 4 1/4% pfd.....	100	a97 1/2 a97 1/2 a98 1/2	15	96 1/2 Jun	98 1/2 July
Canada Steamship common.....	14	14 14	177	12 Jun	15 1/2 Sep
5% preferred.....	50	34 1/2 34 1/2	40	33 Jun	37 1/2 Feb
Canadian Breweries.....	23 3/4	23 3/4 24	8,982	18 1/2 Jun	24 Oct
Canadian Bronze common.....	—	a25 a25	10	19 July	24 Nov
5% preferred.....	100	105 106	30	100 Feb	106 Nov
Canadian Car & Foundry common.....	12	11 1/2 12 1/2	1,265	9 1/2 Jun	14 1/2 Jan
Class A.....	20	15 1/2 15 1/2	180	13 Jun	17 Jan
Canadian Celanese common.....	25 1/2	25 25 1/2	2,971	19 Jun	24 Nov
\$1.75 preferred.....	25	38 1/2 38 1/2	25	34 1/2 July	39 1/2 Oct
\$1 series.....	25	22 1/2 22 1/2	95	20 May	23 1/2 Oct
Canadian Converters class A pfd.....	20	8 1/4 8 1/4	76	8 Jun	13 Feb
Canadian Cottons 6% preferred.....	25	27 1/2 27 1/2	30	25 1/2 Oct	27 1/2 Feb
Canadian Foreign Investment.....	—	35 35 1/2	150	24 Aug	40 1/2 Nov
Canadian Ind Alcohol class A.....	—	8 1/2 9	960	8 1/2 Jun	11 1/2 Jan
Class B.....	—	8 1/2 8 1/2	150	8 May	11 1/2 Jan
Canadian Locomotive.....	27	27 27 1/2	715	24 Jun	36 1/2 Jan
Canadian Pacific Railway.....	25	16 1/2 16 1/2	11,744	11 1/2 Jun	17 1/2 Sep
Cardy Corp class A.....	20	9 1/2 9 1/2	50	7 1/2 Jun	9 1/2 Feb
Cockshutt Plow.....	14 1/2	14 1/2 14 1/2	1,360	11 May	15 Oct
Consolidated Mining & Smelting.....	5	105 1/2 104 1/2 105 1/2	1,672	81 Jun	122 1/2 Jan
Consumers Glass.....	24	24 24 1/2	620	20 Feb	30 Jan
Distillers Seagrams.....	19	19 19 1/2	2,200	14 1/2 Jun	19 1/2 Oct
Dominion Bridge.....	40	40 42 1/2	1,694	31 1/2 Jan	42 1/2 Nov
Dominion Coal 6% preferred.....	25	18 1/2 18 1/2	160	16 Jun	21 Feb
Dominion Dairies common.....	35	7 1/2 7 1/2	16	7 Jun	8 1/2 Mar
5% preferred.....	100	a20 a20	11	20 Apr	22 1/2 Mar
Dominion Foundries & Steel.....	28 3/4	28 3/4 28 3/4	750	22 1/2 Jun	29 1/2 Nov
Dominion Glass common.....	—	46 1/4 46 1/4	775	35 1/2 Feb	46 1/2 Nov
7% preferred.....	20	35 34 1/2 35	325	31 Feb	35 1/2 Oct
Dominion Steel & Coal class B.....	25	17 1/2 17 1/2	3,105	13 1/2 Jun	17 1/2 Jan
Dominion Stores Ltd.....	—	a34 3/4 a34 3/4	80	21 1/2 Mar	33 1/2 Oct
Dominion Tar & Chemical common.....	23	23 23 1/2	185	21 Aug	26 1/2 Mar
Redeemable preferred.....	23 1/2	22 22 1/2	825	19 1/2 Apr	22 Aug
Dominion Textile common.....	—	10 10 1/2	3,930	10 1/2 Sep	12 Jan
Donnacona Paper 4 1/4% pfd.....	100	89 89	55	88 July	95 Mar
Dryden Paper.....	—	a16 1/2 a16 1/2	15	11 1/2 Jun	25 1/2 Jan
Eddy Paper Co class A preferred.....	20	16 1/2 16 1/2	315	13 1/2 Jun	17 Jan
Electrolux Corp.....	—	a13 1/4 a13 1/4	30	11 1/2 Feb	14 Sep
Famous Players Canada Corp.....	—	15 1/2 15 1/2	601	13 1/2 Jun	16 Nov
Foundation Co of Canada.....	—	29 1/2 29 1/2	50	24 Jan	30 Sep
Fraser Co common.....	24	23 1/2 24 1/4	2,045	19 Apr	28 1/2 Jan
Gatineau Power common.....	—	18 18	110	16 July	18 Nov
5% preferred.....	100	105 1/4 105 1/4	65	100 1/4 Jun	106 Feb
5 1/2% preferred.....	100	110 110	10	108 1/2 July	110 Jan
General Bakeries Ltd.....	—	2 1/2 2 1/2	400	1 1/2 Jun	2 1/2 Oct
General Steel Wares common.....	—	16 1/2 16 1/2	60	13 Jun	17 1/2 Sep
5% preferred.....	100	104 104	75	99 1/2 Jun	104 Nov
Goodyear Tire 4% pfd Inc 1927.....	50	52 52	55	50 1/2 May	52 1/2 Jan
Gypsum Lime & Alabastine.....	—	18 17 1/2 18	2,650	14 1/2 May	18 Nov
Hamilton Bridge.....	12	12 12 1/2	1,100	8 Jun	12 1/2 Nov
Howard Smith Paper common.....	—	34 34	1,252	27 Mar	35 Nov
\$2 preferred.....	50	45 1/2 45 1/2	47	42 Aug	46 1/2 Jan
Hudson Bay Mining & Smelting.....	—	48 48	2,315	38 1/2 Jun	56 1/2 Jan
Imperial Oil Ltd.....	22 1/2	22 24	24,730	16 1/2 Feb	24 Nov
Imperial Tobacco of Canada common.....	5	14 1/4 14 1/4	1,717	13 1/2 Mar	15 Oct
4% preferred.....	25	26 26	745	24 Jan	26 Oct
Indust Acceptance Corp common.....	—	29 28 1/2 29 1/2	2,850	19 1/2 Feb	29 1/2 Nov
4 1/4% preferred.....	100	85 85	65	83 1/2 Jan	86 Jun
5% preferred.....	100	a99 a99 a99	20	97 Jan	98 Sep
5 1/2% preferred.....	25	29 1/2 29 1/2	315	25 Aug	29 1/2 Nov
Intercolonial Coal 8% pfd.....	100	a115 a115 a115	59	120 Jan	120 Jan
International Bronze common.....	—	6 6 1/2	325	4 1/2 Jun	8 1/2 Jan
5% preferred.....	25	17 1/2 18	175	15 1/2 July	22 Jan
International Nickel of Canada.....	—	33 1/2 34 1/4	3,367	29 Jun	36 Jan
7% preferred.....	100	148 1/2 148 1/2	10	143 Apr	150 Oct
International Paper common.....	15	70 1/2 68 1/2	5,005	44 Jun	72 1/2 Nov
International Petroleum Co Ltd.....	—	9 1/2 9 1/2	2,498	7 Jun	12 1/2 Jan
International Power.....	—	48 48 1/2 49	205	43 Aug	59 1/2 Jan
International Utilities Corp.....	5	18 1/2 18	3,140	13 1/2 May	19 1/2 Nov
Jamaica Public Service Ltd com.....	—	12 12 1/2	50	11 1/2 Mar	13 Apr
Labatt Limited (John).....	20	20 21	100	19 Jun	23 Jan
Lake of the Woods 7% pfd.....	100	a150 a150	10	142 1/2 Sep	160 Jan
Lang & Sons Ltd (John A).....	—	18 18	50	16 1/2 Feb	19 Jan
Laura Secord.....	3	17 16 1/2 17	120	13 1/2 Jun	17 Nov
Lewis Bros Ltd.....	—	11 11 1/2	100	10 1/2 Aug	15 Feb
MacMillan Export class B.....	—	7 1/2 7 1/2	225	6 July	7 1/2 Nov
Malman Corp Ltd common.....	—	17 17 1/2	250	14 1/2 July	19 1/2 Jan
5% preferred.....	100	a94 1/2 a94 1/2	5	91 1/2 July	95 Jan
Massey-Harris.....	22 1/2	22 1/2 23	2,295	15 1/2 Jun	24 Oct
McColl-Fontenac Oil.....	—	15 1/2 16 1/4	9,349	10 1/2 May	16 1/4 Nov
Mitchell (J S).....	—	100 100	5	100 Nov	100 Nov
Mitchell (Robert).....	—	21 22	250	17 Feb	22 Nov
Molson Breweries Ltd.....	—	45 45 1/2	290	33 Feb	45 1/2 Oct
Montreal Locomotive.....	100	20 1/2 20 1/2	970	17 Aug	23 1/2 Jan
Montreal Tramways.....	—	37 1/2 40	400	27 Jun	40 Jan
Morgan (H) & Co Ltd 4 1/4% pfd.....	100	101 1/2 101 1/2	50	100 1/2 Jun	101 1/2 Sep
Murphy Paint Co.....	—	22 1/2 22 1/2	75	21 1/4 Feb	23 Jan
National Breweries common.....	—	39 39	1,155	34 1/4 Mar	41 Oct
7% preferred.....	25	43 1/2 43 1/2	250	40 Jan	44 Nov
National Drug & Chemical common.....	—	8 1/4 8 1/4	40	6 Feb	8 Nov
Preferred.....	5	11 1/2 11 1/2	50	10 1/4 May	11 1/2 Nov
National Steel Car Corp.....	—	21 20 1/2 21	2,470	16 1/2 Jun	23 Jan
Niagara Wire Weaving.....	—	22 22	165	20 Jun	23 Feb
Noranda Mines Ltd.....	—	68 67 1/2 69 1/2	3,841	49 May	69 1/2 Nov

For footnotes, see page 42.

STOCKS—

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
		Low High		Low		High	
Ogilvie Flour Mills common.....	24	23 24	410	20 Feb	24 Sep		
7% preferred.....	100	a170 a170	14	168 Aug	173 1/2 Apr		
Ontario Steel Products.....	33	31 1/2 33	605	18 Jan	32 1/2 Nov		
Ottawa Light Heat & Power com.....	26 1/2	26 1/2 27	437	20 1/2 Jan	27 1/2 Oct		
5% preferred.....	100	103 1/2 103 1/2	349	101 Apr	103 1/2 Nov		
Page-Hersey Tubes.....	48	47 3/4 48 1/2	565	37 Jan	49 Sep		
Penmans Ltd common.....	56	56 56	181	55 1/2 Oct	63 Jan		
Placer Development.....	1	a14 1/2 a14 1/2	25	13 1/2 Jun	19 1/2 Jan		
Powell River Co.....	43 1/2	41 3/4 43 1/2	1,870	34 1/2 Jun	43 1/2 Nov		
Power Corp of Canada.....	17	16 1/2 17 1/2	3,610	12 1/2 Jun	17 1/2 Nov		
Price Bros & Co Ltd common.....	62	61 1/2 62 1/2	3,045	45 1/2 Jun	62 1/2 Nov		
Provincial Transport.....	12	12 12	205	10 1/2 Mar	12 1/2 Oct		
Quebec Power.....	a16	a16 1/2	52	16 Jan	18 Oct		
Royalite Oil Ltd.....	9.15	9.15 9.50	5,050	5.90 Feb	9.65 Oct		
Saguenay Power 4 1/4% preferred.....	100	103 1/2 103 1/2	65	100 1/2 Jan	103 1/2 Apr		
St Lawrence Corp common.....	a9 1/2	a9 1/2	5	4 May	10 Jan		
1st preferred.....	40	24 24 1/2	95	17 May	25 Oct		
2nd preferred.....	1	15 1/2 15 1/2	135	9 Jun	16 1/2 Nov		
St Lawrence Flour Mills common.....	20	20 20	150	20 Oct	24 Jan		
St Lawrence Paper 1st preferred.....	99	85 85 86	820	70 1/2 Sep	86 1/2 Nov		
2nd preferred.....	1	50 50 50 3/4	1,230	35 1/2 Jun	51 Nov		
Shawinigan Water & Power com.....	24	23 3/4 24 1/2	2,340	22 1/2 Jun	25 1/2 Oct		
Series A 4% preferred.....	47 1/2	47 1/4 47 1/2	477	45 1/2 Jun	48 1/4 Jan		
Sherwin Williams of Canada com.....	21	21 21	230	15 July	25 Jan		
7% preferred.....	100	150 155	207	135 Aug	155 Nov		
Sick's Breweries common.....	21 1/2	21 21 1/2	890	15 1/2 Mar	22 Oct		
Voting trust certificates.....	20 1/2	20 1/2 20 1/2	280	16 Feb	21 Oct		
Simpsons Ltd class A.....	a29	a29	35	24 1/4 Sep	30 Jan		
4 1/2% preferred.....	100	99 1/2 99 1/2	165	94 1/2 Jun	99 1/2 Nov		
Southern Press Co.....	a20	a20	23	17 Feb	20 1/4 Sep		
Southern Canada Power.....	19 1/2	19 1/2 20	105	17 Jun	20 Oct		
Standard Chemical common.....	7 1/2	7 1/2 8	750	5 Jun	9 1/2 Sep		
5% preferred.....	100	a90 a90	10	82 1/2 Feb	90 Oct		
Steel Co of Canada common.....	95 1/2	91 96	1,205	78 1/4 Mar	96 Nov		
7% preferred.....	25	96 1/2 92 96 1/2	891	80 Jun	96 1/2 Nov		
Thrift Stores Ltd.....	14 1/2	14 1/2 14 3/4	1,450	13 1/2 Aug	16 1/2 Feb		
Tuckett Tobacco 7% preferred.....	100	170 170 170	2	158 Jun	170 Jan		
United Steel Corp.....	7 1/2	7 7 1/2	805	5 1/4 Jun	7 1/2 Oct		
Wabasco Cotton.....	15	15 15 1/2	280	13 1/2 Oct	16 1/2 Jan		
Walker Gooderham & Worts.....	34 1/2	34 1/4 35	2,470	24 Jun	35 Nov		
Western Grocers Ltd class A.....	36	36 35	50	33 Sep	35 Nov		
Weston (George) common.....	26	26 26	100	21 Apr	26 Nov		
4 1/2% preferred.....	100	100 100 1/4	110	97 1/2 Oct	100 1/2 Jan		
Wilsis Ltd.....	18	18 18	10	17 1/2 July	19 Jan		
Winnipeg Electric common.....	37 1/2	35 1/2 38	5,033	27 Feb	38 Nov		
5% preferred.....	100	100 1/4 100 1/2	125	97 1/2 Jun	100 1/2 Oct		
Zellers Limited common.....	54	54 54 1/2	245	39 Feb	54 1/2 Nov		
5% preferred.....	25	a26 a26	11	24 1/4 Jun	26 Nov		
Banks—							
Canadienne.....	10	20 1/2 20 1/2	240	19 1/4 Mar	21 Oct		
Commerce.....	10	26 25 1/2 26	1,290	22 1/2 Feb	26 Nov		
Dominion.....	10	28 28	45	25 Apr	28 Nov		
Montreal.....	10	27 27 27 1/2	1,750	25 Jun	28 1/2 Oct		
Nova Scotia.....	10	37 1/2 38	520	34 Mar	38 Nov		
Royal.....	10	27 1/2 27 1/2	2,298	24 1/4 Jun	28 Oct		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

Toronto Stock Exchange

STOCKS—	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Lowney Co Ltd (Walter M)	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	275	13 1/2 Jun	16 1/2 Jan
MacLaren Power & Paper Co	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	505	32 Aug	39 1/2 Jan
Maritime Tel & Tel Co common	10	18 1/2	18 1/2	18 1/2	18 1/2	75	17 1/2 Feb	18 1/2 Nov
Massey-Harris Ltd 6 1/2% conv pfd	20	25 1/2	26	25 1/2	26	355	23 1/2 Aug	27 1/2 Jan
Maxwell Ltd	7	7 1/2	7 1/2	7 1/2	7 1/2	125	6 Jan	8 May
McColl-Prontenac Oil 4% pfd	100	99 1/2	99 1/2	99 1/2	99 1/2	60	92 Aug	99 1/2 Nov
Mersey Paper Co Ltd	12	a45	a45	a45	a45	12	a--	a--
Mica of Canada Ltd	10	1.10	1.10	1.15	1.15	1,000	50c Feb	1.25 Sep
Minnesota & Ontario Paper Co	5	15 1/2	15 1/2	15 1/2	15 1/2	830	12c Jun	22 1/2 Jan
Montreal Island Power	a20c	a20c	a20c	a20c	a20c	100	a--	a--
Montreal Rerig & Storage Ltd com	a37	a37	a37	a37	a37	3	28 Mar	37 Oct
Moore Corporation Ltd	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	330	65 Mar	76 1/2 Nov
Newfoundland Lt & P Co Ltd	10	18	18	18	18	50	15 1/2 May	18 Oct
Nova Scotia Lt & P Co common	10	a20 1/2	a20 1/2	a20 1/2	a20 1/2	5	16 1/2 Apr	20c Jan
6% cumulative preferred	100	111 1/2	111 1/2	111 1/2	111 1/2	45	110 1/2 Mar	112 Sep
Nuclear Enterprises Ltd	11	11	11	11	11	25	9 1/2 Feb	11 July
Orange Crush Ltd	47 1/2	47 1/2	5 1/2	5 1/2	5 1/2	725	4 Jun	7 Mar
Paul Service Stores Ltd	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	200	15 Jun	20 1/2 Jan
Power Corp of Canada 6% 1st pfd	100	110 1/2	110 1/2	110 1/2	110 1/2	15	104 Apr	111 Mar
6% N C part 2nd preferred	50	53 1/2	53 1/2	53 1/2	53 1/2	75	51 Jun	54 Feb
Purity Flour Mills Co Ltd common	10	7	7	7	7	60	7 Nov	9 1/2 Jan
Preferred	40	a47 1/2	a47 1/2	a47 1/2	a47 1/2	35	a--	a--
Quebec Pulp & Paper 7% red pfd	100	22.75	22.75	22.85	22.85	1,581	12 1/2 Feb	24 Jun
Quebec Tel Corp class A	100	a9	a9	a9	a9	15	8 1/2 Mar	10 1/2 Jan
Russell Industries Ltd	100	17 1/2	17 1/2	17 1/2	17 1/2	25	15 Jun	18 1/2 Jan
Southern Canada 8 1/2% pfd	100	118	112	112	112	60	108 Jun	118 Oct
Southmont Invest Co Ltd	43c	43c	44c	43c	44c	9,013	41c Jan	46c Mar
Standard Paving & Materials Ltd	12 1/2	12 1/2	14 1/2	12 1/2	14 1/2	225	8 Jan	12c Oct
Union Gas of Canada Ltd	14	14	14	14	14	310	9 Jan	15 1/2 Aug
United Amusement Corp class A	33	33	33	33	33	60	32 1/2 Oct	33 Nov
Class B	a28 1/2	a28 1/2	a28 1/2	a28 1/2	a28 1/2	17	a--	a--
United Corporations class B	25	24 1/2	25	24 1/2	25	250	19 July	25 Nov
United Securities Ltd	100	a18	a18	a18	a18	10	10 Sep	21 Feb
Westeel Products Ltd	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	125	35 1/2 Feb	51 1/2 Nov
Wilson Ltd (J C)	11	11	11	11	11	100	11 Jun	12 1/2 Jan
Mining Stocks—								
Anacon Lead Mines	47c	41c	47c	41c	47c	142,000	17 1/2c Jun	65c Jan
Arno Mines Ltd	2c	2c	2c	2c	2c	1,000	2c Oct	3c Feb
Ascent Metals Corp	54c	50 1/2c	54c	50 1/2c	54c	9,300	50c Oct	65c Sep
Barnat Mines Ltd	1.01	1.01	1.08	1.01	1.08	400	1.01 Nov	1.12 Oct
Base Metals Mining Corp Ltd	33c	32c	34c	32c	34c	7,200	20 1/2c Jun	65c Jan
Eob's Lake Gold Mines Ltd	1	7c	7c	7c	7c	500	4c July	9 1/2c May
Bordulac Mines Ltd	1	17 1/2c	17 1/2c	17 1/2c	17 1/2c	2,000	10c Jun	19c July
Eoucadillac Gold Mines Ltd	1	a3c	a3c	a3c	a3c	300	3c Jan	5c Mar
Bouzan Gold Mines Ltd	1	14c	14c	14c	14c	168,000	5c Mar	25c Feb
Candego Mines Ltd	1	13c	11c	14c	13c	34,300	5c Jun	39c Jan
Cheskir Mines Ltd	1	5 1/2c	5 1/2c	5 1/2c	5 1/2c	2,000	4 1/2c Jun	10c Jan
Consolidated Astoria Mines Ltd	1	10c	10c	10c	10c	2,000	10c Nov	37 1/2c Feb
Consol Central Cadillac Mines Ltd	1	4c	4c	5c	4c	1,785	3 1/2c Sep	16c Jan
Consolidated Duquesne Ming Co Ltd	1	1.10	1.10	1.10	1.10	4,700	88c Sep	1.20 Oct
Ces Lebel Oro Mines Ltd	1	29c	29c	29c	29c	500	15 1/2c Feb	33c Oct
Cortez Explorations Ltd	1	5c	5c	5 1/2c	5c	2,000	3 1/2c Mar	7 1/2c Apr
Cournot Mining Co Ltd	1	24c	28c	24c	28c	4,750	10c May	32c Sep
Dome Mines Ltd	1	19 1/2	19 1/2	19 1/2	19 1/2	300	15 1/2 Jan	22 Sep
Dunald Mines Ltd	1	58c	58c	62c	58c	2,500	39c May	90 1/2c Oct
Dulams Gold Mines Ltd	1	17 1/2c	17 1/2c	17 1/2c	17 1/2c	500	16c Jun	25c Feb
Duvay Gold Mines Ltd	1	9c	9 1/2c	9c	9 1/2c	1,500	6c Jun	16 1/2c Jan
East Sullivan Mines Ltd	1	4.65	4.60	5.00	4.65	25,550	1.65 Jun	5.10 Nov
Elder Mines Ltd	1	41c	41c	41c	41c	500	35c May	52c Sep
Eldona Gold Mines Ltd	1	50c	50c	52c	50c	15,300	4c Jun	76c Jan
Elpen-Rey Mines	1	13c	13c	13c	13c	500	13c Nov	24 1/2c July
El Sol Gold Mines Ltd	1	11 1/2c	11 1/2c	12c	11 1/2c	3,000	5c May	14c Sep
Formaque Gold Mines Ltd	1	5 1/2c	5 1/2c	5 1/2c	5 1/2c	4,000	4c July	10c Mar
Hollinger Cons Gold Mines Ltd	5	10 1/2	10 1/2	11	10 1/2	230	8 1/2c May	12 1/2c Jan
Hudson-Rand Gold Mines Ltd	1	15c	14 1/2c	16c	14 1/2c	3,000	9 1/2c Feb	23c Apr
Inspiration Mining & Dev Co Ltd	1	40c	40c	40c	40c	500	40c Oct	43c Sep
Joliet-Quebec Mines Ltd	1	55c	55c	61c	55c	18,400	26c Jun	61c Nov
Kerr-Addison Gold Mines Ltd	1	18 1/2	18 1/2	19 1/2	18 1/2	1,785	14 1/2c Feb	19 1/2c Nov
Labrador Mining & Explor Co Ltd	1	4.90	5.00	5.00	4.90	200	2.80 Jun	6.25 Jan
Lake Rowan Mines Ltd	1	a7c	a7c	a7c	a7c	334	6 1/2c Jan	10c Apr
Lake Shore Mines Ltd	1	15 1/2	15 1/2	15 1/2	15 1/2	425	11 1/2c Jan	16 1/2c Sep
Lingside Gold Mines Ltd	1	3 1/2c	3 1/2c	3 1/2c	3 1/2c	3,000	3c Jun	6 1/2c Jan
Louvicourt Goldfields Ltd	1	19c	18c	21c	19c	24,300	8c May	45c Jan
Macdonald Mines Ltd	1	45c	45c	48c	45c	8,000	19c May	70c Jan
Malartic Gold Fields Ltd	1	3.10	3.05	3.30	3.10	5,700	2.12 Jan	3.40 Oct
Mining Corp of Canada Ltd	1	13	12 1/2	13 1/2	13	1,625	8.50 Jun	13 1/2c Nov
Nechi Cons Dredging Ltd	1	a85c	a85c	a85c	a85c	300	72c Apr	1.17 Sep
New Goldvue Mines Ltd	1	a20 1/2c	a20 1/2c	a23c	a20 1/2c	12,782	18c Jun	31c Mar
Norlantic Mines	1	37c	37c	37c	37c	1,000	30c Oct	49c Sep
Normetal Mining Corp Ltd	1	2.82	2.82	2.95	2.82	2,800	1.72 Jun	3.70 Jan
Norseman Mines Ltd	1	11c	11c	11c	11c	5,000	4 1/2c May	12c Jan
O'Brien Gold Mines Ltd	1	2.10	2.10	2.35	2.10	12,600	1.45 Jun	2.50 Sep
Pamour Porcupine Mines Ltd	1	1.60	1.68	1.68	1.60	5,100	1.08 May	1.61 Nov
Pickle Crow Gold Mines Ltd	1	2.10	2.10	2.10	2.10	200	1.85 Jun	2.28 Aug
Pitt Gold Mining Co Ltd	1	8c	8c	8c	8c	500	4c Jun	11c Sep
Preston East Domes Mines	1	2.05	2.05	2.05	2.05	300	1.47 July	2.05 Oct
Quebec Labrador Develop Co Ltd	1	17c	17c	17c	17c	4,200	17c Jun	67c Jan
Quebec Manganese Mines Ltd	1	5c	5c	8 1/2c	5c	58,400	2c July	8 1/2c Nov
Quebec Mining Corp Ltd	1	19 1/2	19 1/2	21	19 1/2	1,200	11 1/2c Jun	21 Nov
Rochette Gold Mines Co Ltd	1	8c	8c	8c	8c	500	6c Jun	14c Jan
Santiago Mines Ltd	50c	11c	8c	11c	11c	20,000	5 1/2c Jun	16 1/2c Oct
Sherrett-Gordon Mines Ltd	1	2.67	2.60	2.78	2.67	2,300	1.25 May	3.35 Sep
Siscoe Gold Mines Ltd	1	35c	34c	35c	35c	8,100	20c May	42c Jan
Sladen-Malartic Mine Ltd	1	67 1/2c	67 1/2c	71c	67 1/2c	2,200	25c Mar	98c Sep
Stadacona Mines (1944) Ltd	1	55c	55c	60c	55c	22,352	41c Jun	60c Oct
Standard Gold Mines Ltd	1	10c	10c	10c	10c	1,500	3c May	15c Oct
Sullivan Cons Mines Ltd	1	2.57	2.50	2.75	2.57	21,600	1.30 May	2.75 Nov
Sylvanite Gold Mines Ltd	1	1.80	1.80	1.80	1.80	1,000	1.35 Jan	1.90 Aug
Teck Hughes Gold Mines Ltd	1	3.40	3.40	3.40	3.40	100	2.90 Jun	3.45 Aug
Torbrir Mines Ltd	1	1.18	1.18	1.22	1.18	4,500	74c Jun	1.34 May
Trebor Mines Ltd	1	9c	9c	10c	9c	22,000	8c Aug	73c Jan
United Asbestos Corp Ltd	1	58c	54c	61c	58c	51,900	42c May	1.28 Jan
Upper Canada Mines Ltd	1	3.15	2.89	3.25	3.15	6,500	1.25 May	4.75 Sep
Vinay Malartic Mines Ltd	1	2 1/2c	3c	3c	2 1/2c	5,500	2c Jun	4 1/2c Jan
Waite Amulet Mines Ltd	1	9.95	10	10	9.95	800	6.90 Jun	15c Feb
West Malartic Mines Ltd	1	6c	6c	6c	6c	3,000	6c Nov	7 1/2c Sep
Westville Mines Ltd	1	4 1/2c	5c	5c	4 1/2c	32,500	3c Feb	10c Jan
Wiltsey-Coghlan Mines	1	12c	12c	12c	12c	1,000	8 1/2c Jun	36c Jan
Oil Stocks—								
Anglo-Canadian Oil Co Ltd	4.40	4.40	4.75	4.40	4.75	5,400	2.90 Jun	5.30 Jan
British Dominion Oil & Dev Corp	24c	24c	25c	24c	25c	10,500	20c July	36 1/2c Feb
Central Leduc Oils Ltd	1.35	1.35	1.38	1.35	1.38	1,000	70c May	1.65 Jan
Cons Homestead Oil Co Ltd	3 1/2c	3 1/2c	5 1/2c	3 1/2c	5 1/2c	8,375	3 1/2c Nov	12c Jan
Dalhousie Oil Co Ltd	47c	47c	51c	47c	51c	2,000	30c Aug	59c Oct
Decalta Oils Ltd	16 1/2c	14 1/2c	16 1/2c	14 1/2c	16 1/2c	2,050	10c Jun	32c Feb
Gaape Oil Ventures Ltd	1.43	1.35	1.51	1.35	1.51	1,500	89 1/2c Feb	2.00 May
Home Oil Co Ltd	13 1/2	13	13 1/2	13	13 1/2	14,907	8.50 Jun	13 1/2 Jan
New Pacalta Oils Co Ltd	9c	9c	9c	9c	9c	2,500	8c Jun	14c Jan
Okalta Oils Ltd	90c	2.00	2.05	2.00	2.05	600	1.20 Feb	2.60 Apr
Omnitran Exploration Ltd	8 1/2c	7c	9c	7c	9c	59,500	3 1/2c Jun	9c Nov
Pacific Petroleum Ltd	3.75	3.75	4.00	3.75	4.00	5,550	2.10 Feb	4.00 Nov
South Erzeau Petroleum Ltd	11c	11c	11 1/2c	11c	11 1/2c	1,500	10 1/2c Jun	22c Jan

STOCKS—	Par	Thursday's	Week's		Sales	Range Since January 1	
		Last	Range	for Week		Low	High
		Sale Price	Low	High	Shares		
Abitibi Power & Paper common	20	20 1/2	20 1/2	21 1/2	4,635	9 1/2 May	21 1/2 Nov
\$1.50 preferred	20	22	20 1/2	22	3,740	16 Jun	22 Nov
Acadia-Atlantic class A	100	24 1/2	24	24 1/2	725	19 1/2 Jun	25 Jan
Preferred	100	103	103	104	100	99 July	104 Oct
Acme Gas & Oil	1	5 1/2	5 1/2	5 1/2	1,000	5c Oct	8c Feb
Agnew-Surpass	1	8 1/2	8 1/2	8 1/2	50	7 1/2 Jun	9 1/2 Jan
Akatche Yellow Knife	1	70c	70c	75c	6,200	55c Jun	85c Apr
Alberta Pacific Cons	1	25c	25c	26c	5,720	16c Jun	27 1/2c Jan
Algoma Steel new common	1	13 1/2	13	13 1/2	875	12 1/2 Oct	13 1/2 Oct
Aluminium Ltd	1	55 1/2	55 1/2	57	640	40 1/2 Jun	61 1/2 Jan
Aluminium Co of Canada Pfd	25	26 1/2	26 1/2	26 1/2	900	25 1/2 May	26 1/2 Oct
Amalgamated Larder	1	17 1/2c	17 1/2c	18c	5,100	12c Jun	27c Sep
American Nepheline	1	47c	43c	47c	6,500	25c Sep	47c Nov
American Yellowknife	1	11c	10 1/2c	11c	4,200	9c Jun	20c Jan
Anacon Lead	1	46c	40c	47c	71,800	16c Jun	68c Jan
Anglo Canadian Oil	1	4.35	4.35	4.75	17,355	2.85 Jun	8.30 Jan
Anglo-Huronian	1	9.50	9.50	9.70	603	8.65 Mar	10 1/2 Jan
Anglo Rouyn Mines	1	28c	28c	32c	8,100	22 1/2c Feb	70c Aug
Apex Consol Resources	1	4 1/2c	4 1/2c	5c	6,000	3c May	7 1/2c Jan
Aquarius Porcupine	1	9c	9c	9c	1,000	9c Jun	15c Aug
Argus Corp common	100	7 1/2	7 1/2	7 1/2	490	5 1/2 Jun	7 1/2 Oct
Preferred	100	76	76	76	120	60 Jun	77 Nov
Arjion Gold	1	19c	19c	20 1/2c	7,100	8c Jan	30c May
Armistice	1	12c	12c	12c	1,000	8c Jan	15c Sep
Ascot Metals Corp	1	54c	51c	54c	6,003	50c Oct	56c Oct
Ashdown Hardware class A	10	13 1/2	13 1/2	13 1/2	103	10 1/2 May	13 1/2 Oct
Athlona Mines (1937)	1	10c	9 1/2c	10 1/2c	12,500	9c May	18c Apr
Atlantic Oil	1	1.25	1.19	1.40	122,260	50c May	1.40 Nov
Atlas Steels	1	8	7 1/2	8	2,355	7 1/2 Sep	12 1/2 Jan
Atlas Yellowknife	1	12c	12c	13c	6,000	8c Jun	25c Sep
Aubelle Mines	1	7c	7c	7 1/2c	3,700	6c Jun	11 1/2c Jan
Aumaque Gold	1	15 1/2c	15c	16c	11,300	10c May	38c Feb
Aunor Gold	1	3.70	3.65	3.95	4,700	3.00 Jun	4.10 Sep
Bagmac Mines	1	23 1/2c	20c	27c	42,525	14c Jun	27c Jan
Bankfield Consolidated	1	7c	7c	7 1/2c	9,666	4 1/2c Jun	11c Jan
Bank of Montreal	10	27 1/2	27 1/2	27 1/2	2,020	25 Jun	28 1/2 Oct
Bank of Nova Scotia	10	37 1/2	37 1/2	38 1/2	805	34 1/2 July	38 Oct
Bank of Toronto	10	38 1/2	38 1/2	39 1/2	1,170	35 1/2 Jan	40 Oct
Barnat Mines Ltd	1	96c	96c	1.08	9,950	96c Nov	1.14 Oct
Barymin Co Ltd	1	66c	66c	68c	3,200	65c Sep	1.06 May
Base Metals Mining	1	33c	32c	34c	15,300	20c Jun	65c Jan
Bathurst Power class A	1	22	22	22	75	17 1/2 Jun	23 Jan
Beatty Bros	1	13 1/2	13 1/2	13 1/2	2,160	12 July	14 1/2 May
Bel Telephone	25	41 1/2	40 1/2	41 1/2	13,764	38 1/2 Feb	43 1/2 Sep
Belleterre Quebec	1	8.00	8.00	8.00	400	5.00 Jan	9.15 Oct
Berens River	1	38c	38c	38c	500	32c Mar	55c Apr
Bevcourt Gold	1	30c	30c	33c	10,400	18c May	36c Sep
Bidgood Kirkland Gold	1	5c	5c	5 1/2c	11,800	4 1/2c Oct	16c Jan
Blue Ribbon preferred	50	51	51	51	50	46 Jun	54 Sep
Bobjo Mines	1	14c	14c	15c	3,600	10 1/2c May	25c May
Bonetal Gold	1	52c	48c	56c	30,709	11c May	76c Oct
Boymar	1	23c	23c	25 1/2c	2,000	23c Nov	45c Apr
Bralorne Mines	1	10 1/2	10 1/2	11	2,086	8.25 Mar	11 Nov
Brand & Millen class A	1	25c	25c	30c	10,800	25c Oct	1.25 Jan
Brantford Roofing	1	16	16	16	50	16 Nov	18 Feb
Brazilian Traction Light & Pwr com	19	19	19	20 1/2	6,810	17 1/2 Jun	21 1/2 Sep
Brewers & Distillers	5	17	17	17	60	13 1/2 July	17 Nov
Brews Red Lake	1	3 1/2c	3 1/2c	4c	4,500	3c Jun	7 1/2c May
British American Oil common	25	26 1/2	26 1/2	26 1/2	4,210	22 Mar	26 1/2 Oct
Preferred	25	26 1/2	26 1/2	26 1/2	2,730	24 July	26 1/2 Oct
British Columbia Electric pfd	100	89 1/2	89 1/2	90	205	86 July	90 1/2 Oct
4 1/2% preferred	100	99 1/2	99 1/2	100	317	97 May	101 1/2 Jan
British Columbia Forest Products	1	2 1/2	2 1/2	2 1/2	3,050	2 1/2 Aug	3 Jan
British Columbia Packers class A	1	12	12	12	50	10 Jun	13 Jan
Class B	1	6	6	6 1/2	230	5 1/2 May	7 July
British Columbia Power class A	1	28	27 1/2	28 1/2	1,465	25 Jun	28 1/2 Oct
Class B	1	2 1/2	2 1/2	2 1/2	500	2 Jun	3 1/2 Sep
British Dominion Oil	1	25c	24c	25c	13,200	18c May	37c Feb
Brouhan Porcupine	1	52c	51 1/2c	55c	12,500	30c Jun	63c Oct
Bruck Mills class A	1	16	15 1/2	16	650	14 1/2 July	17 Jan
Buffalodion Gold	1	21c	20c	24c	8,700	10c Jun	25c Sep
Buffalo Ankerite	1	2.05	2.05	2.15	875	1.60 Jun	3.05 Jan
Buffalo Canadian	1	10 1/2c	10c	11c	4,100	8c Jun	20c Feb
Buffalo Red Lake	1	6c	6c	6c	6,700	5c May	9 1/2c Jan
Building Products	1	34 1/2	34 1/2	34 1/2	90	27 May	35 1/2 Sep
Bunker Hill	1	3 1/2c	3 1/2c	3 1/2c	1,580	3 1/2c Sep	5c May
Burlington Steel	1	14 1/2	14 1/2	14 1/2	115	12 1/2 July	14 1/2 Nov
Burns & Co class A	1	28	28	28	50	24 Aug	29 1/2 Jan
Class E	1	16 1/2	16 1/2	16 1/2	255	12 1/2 Jun	17 1/2 Feb
Caldor Bousquet	1	7 1/2c	7 1/2c	8c	1,000	5 1/2c Jun	14c Aug
Caldwell Linen common	1	12	12	12	145	12 Nov	17 Jan
Calgary & Edmonton	1	7.05	7.05	7.55	7,830	3.75 Jun	8.25 Oct
Callinan Flin Flon	1	5 1/2c	5 1/2c	6 1/2c	5,300	4 1/2c Jun	9 1/2c Aug
Calmont Oils	1	55c	50 1/2c	60c	51,700	30c Aug	60c Nov
Campbell Red Lake	1	3.30	3.30	3.45	4,900	2.70 Jan	3.75 Mar
Canada Cement common	1	34 1/2	33 1/2	34 1/2	1,316	22 Jun	35 Oct
Preferred	20	29 1/2	29	29 1/2	170	27 Jun	30 Feb
Canada Pells class A	1	11 1/2	11 1/2	11 1/2	100	10 Aug	11 1/2 Nov
Canada Foundries class A	1	26 1/2	26 1/2	26 1/2	100	26 Mar	28 Jan
Canada Malting	1	50	50	51	240	43 Jun	51 Nov
Canada Northern Power	1	10 1/2	10 1/2	10 1/2	25	8 1/2 Jun	11 Sep
Canada Packers class A	1	36	36	36	235	29 Jun	36 Nov
Class B	1	19 1/2	19 1/2	19 1/2	625	14 1/2 July	20c Oct
Canada Permanent Mortgage	100	195	195	195	52	18 1/2 Mar	196 Nov
Canada SS Lines common	1	14 1/2	14 1/2	14 1/2	134	12 Jun	15 1/2 Sep
Preferred	50	33 1/2	33 1/2	34 1/2	96	33 1/2 Jun	37 1/2 Sep
Canada Wire & Cable class A	1	82	82	82 1/2	50	79 May	83 May
Class B	1	32	32	32	115	24 1/2 Jan	32 Nov
Canadian Bakeries	1	7 1/2	7 1/2	7 1/2	85	5 1/2 Apr	8 Jun
Canadian Bank of Commerce	10	26 1/2	25 1/2	26 1/2	1,155	22 1/2 Feb	26 1/2 Nov
Canadian Breweries	1	24	23 1/2	24	3,545	19 Jun	24 Oct
Canadian Cannery common	1	20 1/2	20 1/2	21	4,235	13 1/2 Jan	21 Oct
1st preferred	20	22 1/2	22 1/2	23	620	22 1/2 Oct	25 Mar
Conv preferred	1	20	20	20 1/2	265	13 1/2 Jun	20 1/2 Nov
Canadian Car common	1	12 1/2	12 1/2	12 1/2	150	9 1/2 Jan	14 1/2 Jan
Class A	20	15 1/2	14 1/2	15 1/2	240	13 Jun	17 Jan
Canadian Celanese common	1	25 1/2	25	26	670	19 Jun	26 Nov
Preferred	25	39 1/2	38 1/2	39 1/2	70	35 Jun	39 1/2 Oct
New preferred	25	22	22	22	90	20 Aug	23 Oct
Canadian Dredge	1	23 1/2	23 1/2	24	450	18 1/2 Jun	28 1/2 Jan
Canadian Food Products common	1	5 1/2	5 1/2	5 1/2	945	4 1/2 Jun	8 1/2 Oct
Class A	1	10 1/2	10 1/2	11	385	8 1/2 Jun	13 1/2 Jan
Canadian Indus Alco "A" voting	1	8 1/2	8 1/2	9	542	8 1/2 Jun	11 1/2 Jan
Canadian Locomotive	1	27 1/2	27 1/2	27 1/2	205	24 Jun	36 1/2 Jan
Canadian Malartic	1	70c	70c	72c	7,700	55c Jun	85c Sep
Canadian Oils Cos common	1	14 1/2	14 1/2	15	50	12 1/2 Jan	15 1/2 Feb
Canadian Pacific Railway	25	16 1/2	16 1/2	16 1/2	11,543	11 1/2 Jan	17 1/2 Sep
Canadian Tire Corp	1	29 1/2	29 1/2	29 1/2	125	32 Jan	30 Oct
Canadian Wallpaper class B	1	12 1/2	12 1/2	12 1/2	40	12 1/2 Nov	16 Apr
Cariboo Gold	1	1.45	1.45	1.45	200	1.05 Sep	1.50 Jan
Castle-Trethewey	1	1.90	1.87	1.02	951	1.40 Jun	1.95 Sep
Central Leduc Oil	1	1.27	1.23	1.50	90,850	56c May	1.65 Jan
Central Patricia Gold Mines	1	1.01	97c	1.12	60,775	65c May	1.45 Jan
Central Porcupine	1	18c	18c	19c	6,500	14c Jun	32c Jul

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—						STOCKS—								
Par	Thurs Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	Par	Thurs Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
		Low	High					Low	High			Low	High	
Chemical Research	50c	62c	60c 62½c	7,000	41c May	98c Mar	Gypsum Lime & Alabastine	1	17½	17½	18	3,266	14 Jun	18 Nov
Chesbrough Mines	1	—	5c 5c	1,500	4c May	10c Jan	Hallwell Gold	1	2c	2c	2c	4,000	1½c Apr	3c Sep
Chesbrough Mines	1	1.60	1.60 1.64	17,434	1.45 Oct	2.85 Feb	Hahnor Mines	1	—	4.25	4.25	200	3.50 Mar	4.50 Sep
Chimo Gold	1	16c	16c 16c	500	10c May	25c Sep	Hamilton Bridge	—	12	12	12½	2,865	8 Jun	12½ Oct
Chromium	—	—	1.15 1.15	210	1.15 Oct	1.75 May	Hamilton Cotton	—	—	13	13	50	12½ Oct	14½ Mar
Citralam Malartic	1	3c	3c 3½c	13,000	2½c July	5½c Jan	Harro Rock Gold Mines	1	23c	28c	32c	16,655	15c Mar	38c Oct
Coastal Oils	—	37c	35c 45c	8,904	2½c Oct	45c Nov	Harding Carpets	—	9½	9½	9½	110	9 Sep	12 Jan
Cochran's Williams	1	2.74	2.70 2.85	6,000	2.00 Jan	3.20 Sep	Harricana Gold	1	9c	9c	9½c	8,000	5c July	10½c Nov
Cochrane Dunlop common	—	—	8 8	50	6 Mar	8 Nov	Hasaga Gold	1	—	50c	51c	3,060	35c Jun	83c Jan
Class A	—	14	14 14	20	13 May	14 Nov	Headway Red Lake	1	—	4½c	4½c	1,000	3½c Sep	8½c Apr
Cockshutt Plow	—	14½	14½ 15	1,935	11 May	15 Oct	Heath Gold	1	7½c	7½c	7½c	1,500	6c Aug	12c Sep
Coin Lake	1	20½c	20½c 22c	3,304	17c Jan	30c Aug	Hedley Mascot	1	—	36c	39c	3,900	21c Jun	59c Feb
Commac Yellowknife	1	4½c	4½c 4½c	6,000	4c Aug	5c Sep	Hera Gold Mines	1	10c	10c	11½c	12,550	6c May	17c Sep
Commonwealth Petroleum	—	97c	97c 97c	1,500	64c Jun	1.24 Jan	Highland-Bell	1	60c	60c	62c	5,400	50c July	65c Jan
Cominas Mines	5	—	1.40 1.45	600	1.32 Aug	1.60 Nov	Highridge Mining	—	10½c	10c	10½c	29,600	6c Mar	13½c Oct
Cominarum Mines	—	1.10	1.10 1.24	5,705	85c Jun	1.25 Aug	Highwood Sarcee	—	7½c	7½c	8c	7,200	7c Oct	13c Jan
Consolidated Anstey	1	—	10c 10c	1,000	9c Oct	20c Sep	Hinde & Dauch	—	17	17	17½	295	15½ Sep	19½ Jan
Consolidated Astoria	1	—	10c 11c	5,250	9½ May	30c Feb	Hollinger Consol	5	10½	10½	11½	4,945	8.75 May	12½ Jan
Consolidated Bakeries	—	10½	10 10½	375	7½ Jun	11½ Sep	Homer Yellowknife	—	6c	6c	8c	2,500	4c Jun	11½c Feb
Consolidated Beattie Mines	2	58c	56c 58c	22,775	40c Jun	1.00 Sep	Hosco Gold Mines	1	13c	12c	15c	147,200	9c Oct	32c Feb
Consolidated Central Cadillac	1	—	5c 5c	1,920	4c Sep	18c Jan	Howard Smith Paper common	—	34½	34½	34½	75	28 Mar	34½ Nov
Consolidated Duquesne	1	1.06	1.00 1.14	12,867	42c Apr	1.25 Oct	Howey Gold	1	35c	35c	36½c	12,650	27c Jun	41c Sep
Consolidated Homestead	—	—	4½c 5½c	1,500	4½c Oct	12c Feb	Hoyle Mining	—	—	30c	30c	500	23½c Jun	39c Jan
Consolidated Lebel Oro	1	30c	22c 35c	133,606	5c July	35c Nov	Hudson Bay Mining & Smelting	—	48½	48½	50	2,165	38½ Jun	57 Jan
Consolidated Mining & Smelting	5	106½	104½ 105½	2,695	81 Jun	12½ Jan	Hugh Malartic	1	3c	3c	3c	4,500	2c Jun	6c Jan
Consolidated Press class A	—	—	6½ 6½	50	6 July	8½ Jan	Hunts Ltd class A	—	—	7½	8	125	6½ Mar	8 Nov
Consumers Gas	100	1.60	1.59 1.60	339	148½ Mar	160 Oct	Huron & Erie common	100	—	115½	116	119	110 Jun	117 Jan
Conwest Exploration	—	1.15	1.15 1.24	4,740	76c Jun	1.45 Jan	20% paid	100	—	22	22	340	20½ May	22 Feb
Cosmos Imperial Mills	—	14½	14½ 15½	310	13½ Aug	16 Nov	Imperial Bank	10	31½	31½	32	1,032	27½ Feb	32½ Oct
Courmor Mining	1	—	27c 27c	2,300	10c Jun	31c Sep	Imperial Oil	—	22½	21½	24	53,523	16½ Feb	24 Nov
Craig Bit common	—	—	6½ 6½	125	5½ Oct	6½ Nov	Imperial Tobacco of Canada ordinary	5	14½	14½	14½	620	13½ Mar	14½ Oct
Preferred	10	—	9 9	100	8 Jan	9 Nov	Preferred	—	—	7½	7½	100	6½ Jan	7½ Apr
Crestaurum Mines	1	17½c	17½c 18c	5,150	16c Jun	30c Jan	4% preferred	25	26	25½	26	195	24½ Jan	26½ Oct
Croitor Pershing	1	—	53c 53c	700	40c Feb	72c Sep	Imperial Varnish common	—	16½	16	16½	115	16 Nov	17½ Jan
Crowshore Patricia	1	—	9½c 9½c	1,500	7c Jun	14c Feb	Industrial Acceptance common	—	—	28½	29½	535	20½ Mar	29½ Nov
D'Aragon Mines	1	14c	13c 15c	26,000	5½c Jun	17c Oct	Inglis (John) & Co.	6	2½	8	8½	765	7½ Sep	9 Feb
Davis Petroleum	—	30c	29c 38c	25,260	16c Jun	43c Jan	Inspiration Mining	1	38c	38c	40c	2,600	30c Jun	54c Jan
Davis Leather class A	—	—	23 23½	135	20 Aug	23½ Oct	International Coal & Coke	1	—	29c	29c	500	20c Sep	29c Nov
Class B	—	—	8½ 8½	50	6½ Aug	9½ Jan	International Metals class A	—	26½	25½	27	270	21½ July	27½ Nov
Decalta Oils Ltd.	—	16½c	14c 17½c	42,000	10c Jun	33c Feb	International Nickel Co common	—	33½	33½	34½	6,196	29 Jun	36 Jan
Delrite Mines	1	1.65	1.65 1.70	2,600	1.20 Jan	1.90 Oct	International Petroleum	—	9½	9½	9½	3,144	7 Jun	13 Jan
Delta Red Lake	1	—	7½c 8c	6,500	5c Jun	15c Jan	International Uranium	1	14c	14c	15c	6,000	12c Nov	52c Jan
Dexter Red Lake	1	39c	37c 40c	3,000	27c May	54c Sep	Jackknife Gold	—	7½c	7½c	8½c	12,700	3½c May	13c Sep
Discovery Yellowknife	1	27½c	27½c 29½c	25,889	20c Jun	38c Sep	Jack Waite Mining	1	—	16c	16c	700	9c July	19c Jan
Distillers Seagrams	2	19½	19 19½	1,915	14½ Jun	19½ Aug	Jellicoe Mines (1939)	1	—	6c	8c	8,966	4½c Mar	8c Sep
Dome Mines Ltd.	—	18½	18½ 20	2,035	15½ Jan	22 Sep	Joburke Gold	1	18c	17c	19c	17,450	15½c Mar	28c Sep
Dominion Bank	10	27½	27½ 27½	325	24½ Feb	28 Oct	Joliet Quebec Mines	1	57c	55c	63c	74,622	26c Jun	63c Nov
Dominion Foundry & Steel	1	28½	28½ 29	1,860	22½ Jun	29½ Nov	Kayrand Mining	1	—	5c	6c	1,700	4c Oct	14c Jan
Dominion Magnesium	—	9	9 0	495	8 Oct	14½ Jan	Kelore Mines	—	6½c	6½c	7c	1,750	6½c Oct	23c Jan
Dominion Scottish Invest common	1	4½	4½ 4½	23	3½ Jun	5 Sep	Kelvinator	—	—	32	32	100	26 Feb	32½ Nov
Dominion Scottish Inv preferred	50	—	46 46	50	41 Jun	46 Nov	Kenville Gold	1	6c	5½c	6c	6,000	5½c Mar	13c Feb
Dominion Steel & Coal class B	25	17½	17 17½	2,845	13½ Jun	17½ Jan	Kerr-Addison	1	13½	18½	19½	13,085	14½ Jan	19½ Sep
Dominion Stores	—	34½	34 35½	1,913	21½ Feb	35½ Oct	Kirkland Golden Gate	1	4c	3½c	4c	17,200	3c Jun	10c Jan
Dominion Tar & Chemical common	—	23	22½ 23	60	20 Aug	25½ Apr	Kirkland-Hudson	1	75c	65c	85c	7,200	41c Jan	95c Apr
Preferred	23½	22½	22½ 23½	150	19½ Apr	23½ Nov	Kirkland Lake	1	1.36	1.34	1.44	30,940	1.19 Jun	1.85 Sep
Voting trust certificates	—	—	22 22	100	20 Aug	27 Mar	Labatt (John) Ltd	1	20½	20½	21	480	19 Aug	23½ Jan
Dominion Textile common	—	10½	10½ 11	700	10½ Sep	12 May	Labrador Mining & Exploration	1	4.80	4.75	5.00	2,775	2.85 May	6.50 Jan
Dominion Woollens	—	9½	9½ 10½	570	9½ Nov	13½ Jan	Laguerre Gold	—	—	3½c	4½c	10,000	2½c Jun	7c Sep
Donald Mines	1	59c	55c 64c	38,700	35c May	92c Oct	Lake Dufault Mines	1	92c	89c	98c	51,900	65c May	1.45 Jan
Dulama Gold Mines Ltd.	—	—	17c 19c	25,600	15c Jun	25c Feb	Lake Fortune Gold	—	—	2½c	2½c	2,500	2½c Oct	5½c May
Duvay Gold Mines	1	9c	9c 9½c	14,700	5c Jun	17c Jan	Lake Lingman	1	3c	3c	37c	5,200	30c Jun	64c Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Neilson (Wm) preferred	100	103½	103½	103½	25	100 Mar	104 Feb
New Alger	—	—	10c	10c	1,333	6½c Jun	15c Feb
New Bidlamague	1	—	4c	4c	3,500	3c July	9c Feb
New Calumet Mines	1	1.35	1.35	1.44	13,503	84c Jun	2.35 Jan
New Goldvue	1	22½c	22c	22½c	3,750	18c Oct	31c Mar
New Jason	1	—	53c	58c	4,785	47c Oct	75c Feb
Newland	1	—	61c	65c	20,200	33c Oct	65c Nov
New Marlon Gold	1	10½c	9c	11c	45,850	5c Jun	23c Jan
Newnorth Gold	1	—	3½c	3½c	1,000	3c Jun	6c Jan
New Norzone	1	3½c	3½c	4c	6,500	3c Jun	18c Jan
New Pacalta Oils	—	9½c	9c	9½c	20,664	7c May	14c Jan
New Rouyn Merger	1	—	9c	9c	1,500	5½c July	12c Sep
New Thurbols	1	10c	10c	10½c	9,000	9c Jun	26c Jan
Nib Yellowknife	1	4c	3½c	4c	9,500	3c Sep	8c Jan
Nicolson Mines	—	72c	6c	74c	111,900	47c May	1.03 Apr
Nipissing Mines	5	—	1.15	1.20	600	90c Jun	1.25 Sep
Noranda Mines	—	67½	67½	69½	5,919	48½ Jun	69½ Nov
Norlantic Mines Ltd	1	39c	34c	40c	36,750	25c Oct	52c Sep
Norgold Mines	1	3½c	3c	3½c	2,500	2½ July	6 Feb
Normetal Mining	—	2.80	2.80	2.97	15,965	1.70 Jun	3.75 Jan
Norpick Gold	1	4½c	4½c	4½c	3,000	4c Jun	13½c Oct
Norseman Mines	1	11½c	10½c	11½c	39,000	3½c May	13c Jan
Northern Canada Mines	—	—	48c	48c	1,600	44c Sep	60c Feb
North Extension	—	—	12c	12c	500	9 Sep	15 May
North Inca Gold	1	—	9c	9½c	2,500	5½c Oct	40c Feb
Northland Mines	1	9½c	9c	10½c	36,000	3½ Aug	19c Aug
North Star Oil common	—	10½	9½	11	5,025	6 May	11 Nov
O'Brien Gold Mines	1	2.15	2.10	2.35	40,645	1.42 Jun	2.70 Sep
Ogama-Rockland	—	—	30c	31½c	4,500	17½c Jun	53c Jan
Okaite Oils	—	1.97	1.96	2.10	14,800	1.11 Feb	2.60 Apr
O'Leary Malartic	—	23c	21c	27c	85,150	12c Jun	27c Nov
Omega Gold	1	—	3½c	3½c	4,130	3c July	6c Sep
Omni-trans Exploration	—	9c	6c	9c	535,600	3c Jun	9c Nov
Ontario Loan	50	—	125½	125½	50	121½ July	125½ Oct
Ontario Steel common	—	32½	30	32½	75	18 Feb	32½ Nov
Orange Crush	—	5½	5½	5½	925	3½ Jun	6½ Mar
Orenada Gold	1	11c	11c	14c	16,000	6c Jun	20c Feb
Orlac Red Lake	1	—	7c	8c	6,000	5c May	12c Oct
Osisko Lake Mines	1	1.05	1.03	1.15	88,050	45c May	1.18 Aug
Osulake Mines	1	—	11½c	12c	6,500	7c Jun	18c Jan
Pacific Petroleum	1	3.80	3.70	4.00	55,867	2.02 Feb	4.00 Nov
Page Hershey Tubes	—	48	48	48½	565	36½ Jan	50½ Sep
Pamour Porcupine Mines Ltd	—	1.57	1.55	1.69	73,465	96c May	1.69 Nov
Pandora Cadillac	1	5c	5c	6½c	4,500	4c July	8½c Sep
Pan Western Oil	—	15c	15c	16½c	2,517	9c Jun	24½c Apr
Paramague Mines	1	4½	4½	4½	1,000	2½c July	8c Jan
Parbec Malartic	1	—	3c	3c	6,000	3c Apr	6c Sep
Paymaster Consol	1	33½c	33½c	36c	6,350	30c Jun	45c Sep
Peoples Credit Securities	—	5	5	5	100	5 May	6 May
Perron Gold	1	65c	65c	65c	4,450	55c Jun	89c Jan
Photo Engravers	—	27	27	27	20	25 July	27 Feb
Piccadilly Porcupine	1	8c	7½c	8½c	7,500	7c Apr	15½c Mar
Pickle Crow Gold Mines	1	2.10	2.10	2.23	8,160	1.71 Jun	—
Pioneer Gold	1	3.60	3.60	3.70	1,500	3.00 Mar	4.00 Sep
Porcupine Reef Gold	1	58c	58c	64c	9,700	30c Jun	69c Oct
Powell River	—	43	41½	43	1,675	33½ Jun	43 Nov
Powell Rouyn Gold common	1	1.15	1.10	1.16	4,450	65c Jun	1.30 Sep
Voting trust certificates	1	—	1.03	1.07	3,603	57c Jun	1.25 Sep
Power Corp	—	17	16½	17½	2,280	12½ Jun	17½ Nov
Pressed Metals	1	12	12	12½	300	9½ Jun	12½ Jan
Preston East Dome	1	2.03	1.94	2.12	26,200	1.30 May	2.17 Oct
Purity Flour Mills common	10	—	7	7	320	6½ May	9½ Jan
Quebec Labrador	1	16c	16c	18c	18,250	16c Nov	67c Jan
Quebec Manitou	1	—	70c	70c	1,100	46c Jun	1.04 Jan
Quebecmont Gold	1	69c	65c	72c	18,417	40c May	1.20 Aug
Quemont Mining	1	19½	19½	21	14,167	11 May	21 Nov
Quesabe Mines Ltd	1	—	85c	87c	1,700	65c Oct	1.18 May
Quinte Milk class A	—	—	9½	9½	100	8 Sep	9½ Nov
Reeves MacDonald	1	2.30	2.30	2.35	400	1.45 Jun	3.75 Jan
Regcourt	1	—	4½c	4½c	3,000	3c May	8½c Sep
Renabie Mines	1	—	2.25	2.25	200	199 July	300 Sep
Riverside Silk class A	—	28	27½	23	75	26½ Oct	30½ Feb
Robinson Cotton	—	—	10	10	75	9½ Oct	11½ Jan
Roche Long Lac	1	—	8c	8½c	6,500	8c Oct	18½c May
Rochette Gold	1	8c	8c	8½c	1,500	6c Jun	13c Apr
Roxana Oils Co.	—	38c	36c	38c	3,800	23c Aug	50c Mar
Royal Bank	10	27½	26½	27½	2,203	24½ Jun	28 Oct
Royalite Oil	—	9.15	9.10	9.45	9,555	5.85 Feb	9.70 Oct
Roybar Chibougamau	1	18½c	18c	19½c	28,000	9c Feb	26½c May
Rupunui Mines	1	4½c	4½c	4½c	4,500	3c Jun	10c Jan
Russell Industries common	—	17	17	17½	834	14½ Jun	18½ Jan
Saguenay Power preferred	100	—	104	104	50	101½ Mar	104 Nov
St Lawrence Corp common	1	9	9	9	600	4½ Jun	9½ Jan
1st preferred	49	—	24	24	45	17½ Jun	24c Oct
2nd preferred new	1	15½	15½	15½	50	9½ Jun	15½ Oct
St Lawrence Paper 1st preferred	99	85	84½	85	260	71½ July	86 Jan
2nd preferred	1	50	50	50½	285	37 Jun	51 Nov
San Antonio Gold	1	4.00	4.00	4.30	8,600	3.50 Jun	4.75 Sep
Sannorm Mines	1	6c	6c	6½c	5,000	6c Nov	17c May
Scarfe class A	—	—	15½	15½	25	14½ Jun	16 Feb
Scythos & Co common	—	—	15	15	100	14½ Oct	16½ May
Senator Rouyn Ltd	1	36c	36c	38c	19,300	30c Jun	60c Sep
Shawinigan Water & Power com.	—	24	24	24½	515	22½ Jun	25c Oct
Preferred	50	47½	47½	47½	185	45 May	48 Oct
Shawkey (1945) Mines	1	13c	13c	13c	3,000	10½ May	20 Jan
Sheep Creek Gold	50c	1.15	1.15	1.20	1,300	1.01 Jun	1.60 Jan
Sherritt Gordon	1	2.70	2.58	2.79	56,833	1.25 Jun	3.40 Sep
Sick's Breweries common	—	21	20½	21	450	15½ Mar	22 Nov
Voting trust certificates	—	20½	20½	20½	615	15½ Feb	21½ Oct
Sigma Mines (Quebec)	1	8.55	8.55	8.65	300	7.00 May	9.50 Sep
Silanco Mining	1	36c	35c	36½c	5,500	29c Aug	65c Apr
Silknet Ltd common	5	14	14	14	16	11½ Apr	15 Sep
Preferred	40	32½	32½	32½	8	32½ Oct	33 Apr
Silver Miller Mines	1	50½c	50½c	55c	19,600	32c Jun	63c Oct
Silverwood Dairies class A	—	10	9½	10	920	8½ Apr	10 Nov
Simpson's Ltd class A	—	28½	28½	29	355	22 Sep	30 Jan
Class B	—	27½	27½	27½	270	21 Sep	28½ Oct
Preferred	100	100	99½	100	295	93 Jun	100 Oct
Sisco Gold	1	35½c	33c	35½c	5,030	18½c Jun	44c Jan
Sladen Malartic	1	69c	66c	74c	39,300	24c Feb	94c Sep
Slater (N) Co common	20	31	30	31	110	26 Feb	31 Nov
Southam Co	—	20	20	20	350	17 Mar	20 Nov
South Brazeau	—	—	11c	11½c	1,500	10 July	23 Jan
Stadacona Mines	—	55c	55c	61c	10,533	41c July	61c Nov

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			Low	High		Low	High
Standard Chemical common	—	7½	7½	8	1,100	5 Jun	9½ Sep
Preferred	100	—	89	89	28	79 July	90 Oct
Standard Paving common	—	14½	12½	14½	8,393	7 Jan	14½ Nov
Preferred	—	28½	25	29	1,830	18½ Jun	29 Nov
Standard Radio class A	—	—	5	5	500	4 Oct	5 Apr
Starratt Olsen Gold	1	78c	78c	85c	26,100	50c Jun	87c Nov
Stedman Bros	—	—	15½	15½	335	13½ Feb	15½ Nov
Steel Co of Canada common	—	95½	91	96½	610	78 Mar	96½ Nov
Preferred	25	96½	92½	97	305	78½ Mar	97 Nov
Steep Rock Mining	—	—	7½c	7½c	1,000	3½c Jun	8½c Jan
Steep Rock Iron Mines	1	2.03	2.00	2.15	17,300	1.26 Jun	2.27 Oct
Sturgeon River Gold	1	21c	21c	24c	3,500	16c Mar	27c Sep
Sudbury Contact	1	—	4½c	5c	4,200	4 Aug	11½ Feb
Sullivan Cons Mines	1	2.50	2.50	2.75	33,074	1.27 Jun	2.75 Nov
Superior Oils Ltd	—	43c	41c	43c	3,100	34c Sep	43c Oct
Sylvanite Gold Mines	1	1.70	1.62	1.82	10,725	1.27 Jan	2.35 Sep
Taku River	—	—	16½	16½	34,500	15c Oct	26c Feb
Tamblyn Ltd common	—	31	31	31	65	26½ July	31½ Oct
Taylor (Pearson) common	—	—	6½	6½	130	4½ Jun	6½ Nov
Preferred	—	—	10½	10½	25	9½ Sep	10½ Nov
Teck-Hughes Gold Mines	1	3.25	3.25	3.40	6,379	2.54 Jan	3.75 Sep
Thompson-Landmark Gold Mines	—	8c	8c	10c	8,800	8c Oct	22c May
Tip Top Tailors	—	—	18	18	30	17½ Oct	22 Feb
Toburn Gold	—	46c	45c	48½c	6,820	45c Oct	70c Aug
Tombill Gold	—	13c	13c	16c	17,500	7c Jun	16c Nov
Torbrut Silver Mines	1	1.17	1.17	1.19	1,603	69c Jun	1.35 May
Toronto Elevators	—	10½	10½	10½	300	9½ Jun	11 Jan
Toronto Iron Works class A	—	11½	11½	11½	100	10½ Oct	12 Jan
Tower Petroleum	1	43c	43c	49c	35,700	29c May	51c Sep
Traders Finance class A	—	23½	23½	24½	5,425	17 Jun	24½ Nov
Class B	—	—	23½	23½	50	17½ Jun	23½ Nov
Class B rights	—	17	17	17	50	16 Jun	17 Nov
Transcontinental Resources	—	60c	57c	61c	16,580	55c Feb	90c Apr
Trans Television	—	15c	15c	15c	5,800	15c Oct	65c May
Twin City common	—	—	8½	9½	815	6 Feb	9½ Nov
Union Gas	—	14½	13½	14½	9,680	8½ Jan	15½ Aug
Union Mining	1	17c	17c	18c	8,545	8½c May	27c Oct
United Corp class A	—	—	29	29	25	27 Sep	30½ Jan
Class B	—	25	24½	25	565	18½ July	25 Nov
United Fuel class A preferred	50	54	54	54	170	47 Jun	55 Sep
Class B preferred	25	—	22½	22½	105	17 Mar	23 Oct
United Keno Hill	—	3.15	3.15	3.30	6,825	1.22 Jun	3.30 Nov
United Oils	—	13c	13c	15c	5,000	8½c Sep	17c Jan
United Steel	—	7	7	7½	1,065	5½ Jun	7½ Oct
Upper Canada Mines	1	3.15	2.85	3.35	173,985	1.10 May	4.85 Sep
Ventures Ltd	—	5.65	5.50	5.70	5,651	4.00 Jun	6.40 Jan
Vicour Mines	1	—	9c	9c	500	6c June	13c Sep
Violamac Mines Ltd	1	42c	30c	42c	24,000	26c Oct	42c Nov
Waite Amulet	—	9.85	9.80	10½	6,120	6.50 May	15½ Feb
Walker (Hiram) (G & W)	—	34½	34½	35	6,565	23½ Jun	35 Nov
Wekusko Consol	1	—	9c	9c	5,500	7c Jun	15c

OVER-THE-COUNTER SECURITIES

Quotations for Thursday, November 13

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.01	5.51	Loews Second Fund	10	47.98	48.96
Affiliated Fund Inc.	1 1/4	3.91	4.24	Managed Funds—			
American Business Shares	1	32 1/2	34	Automobile shares	10	3.15	3.48
Ass-Houghton Fund Inc.	1	3.72	4.03	Business Equipment shares	10	3.43	3.78
Ass-Houghton Fund B	1	7.28	7.87	Electrical Equipment shares	10	3.69	4.07
Beneficial Corp.	1	14.15	15.38	General Industries shares	10	3.17	3.50
Blair Holdings Corp.	1	5	6	Home Furnishings shares	10	3.35	3.70
Boon Fund Inc.	1	24.10	26.02	Non-Ferrous Metals	10	3.02	3.33
Bowling Green Fund Inc.	100	8.44	8.45	Paper shares	10	3.66	4.04
Broad Street Invest. Corp.	1	16.07	17.37	Petroleum shares	10	4.33	4.77
Bullock Fund Ltd.	1	17.92	19.53	Steel shares	10	3.75	4.14
Century Shares Trust	1	34.97	37.60	Manhattan Bond Fund Inc.	100	7.02	7.69
Chemical Fund	1	14.20	15.36	Mass Investors Trust			
Christiana Securities com.	100	3.950	4.100	Ctfs of beneficial interest	1	26.61	28.77
Preferred	100	136	141	Mass Investors 2nd Fund Inc.	1	12.21	13.20
Commonwealth Investment	1	5.61	6.10	Mutual Fund of Boston Inc.	1	12.51	14.68
Delaware Fund	1	13.70	15.08	Mutual Invest Fund Inc.	1	14.17	15.68
Dividend Shares	250	1.46	1.60	Nation-Wide Securities—			
Eaton & Howard				Balanced Fund	1	13.68	14.69
Balanced Fund	1	26.30	28.12	National Investors Corp.	1	9.05	9.78
Stock Fund	1	17.86	19.10	National Security Series—			
Equity Fund Inc.	200	3.80	4.00	Bond series	1	6.67	7.29
Fidelity Fund Inc.	1	25.64	27.72	Low Priced Bond Series	1	5.96	6.51
Financial Industrial Fund Inc.	1	1.81	1.98	Preferred Stock Series	1	6.32	6.91
First Boston Corp.	10	31	32 1/2	Income Series	1	4.11	4.49
First Mutual Trust Fund	1	5.00	5.56	Speculative Series	1	2.82	3.06
Franklin Custodian Funds Inc.				Stock Series	1	4.48	4.90
Preferred stock series	10	5.65	6.19	Industrial Stock Series	1	5.72	6.25
Common stock series	10	4.80	5.26	Selected Group Series	1	3.42	3.74
Fundamental Investors Inc.	2	14.17	15.53	Low Priced Com Stock Series	1	3.49	3.81
Fundamental Trust Shares A	3			New England Fund	1	14.93	16.05
Gas Industries Fund Inc.	1	15.72	16.99	New York Stocks Inc.—			
General Capital Corp.	1	49.38	53.10	Agriculture	1	9.46	10.37
General Investors Trust	1	4.86	5.21	Automobile	1	5.95	6.52
Group Securities—				Aviation	1	6.49	7.11
Agricultural shares	10	x6.62	7.30	Bank stock	1	10.56	11.57
Automobile shares	10	x5.53	6.07	Building supply	1	8.02	8.79
Aviation shares	10	x5.30	5.82	Chemical	1	10.60	11.62
Building shares	10	x7.06	7.74	Corporate bond series	1	10.71	11.36
Chemical shares	10	x6.07	6.66	Diversified Industry	1	3.73	4.09
Electrical Equipment shares	10	x8.81	9.65	Diversified Investment Fund	1	10.46	11.46
Food shares	10	x4.53	4.98	Diversified preferred stock	1	9.82	10.76
Fully Administered shares	10	x6.85	7.51	Electrical equipment	1	7.56	8.29
General bond shares	10	x7.20	7.89	Insurance stock	1	11.95	13.10
Industrial Machinery shares	10	x6.48	7.11	Machinery	1	9.68	10.59
Institutional bond shares	10	x8.91	9.35	Merchandising	1	10.04	11.00
Investing Company shares	10	x7.88	8.64	Metals	1	7.97	8.73
Low Priced shares	10	x5.26	5.77	Oils	1	16.10	17.64
Merchandising shares	10	x7.35	8.06	Pacific Coast Invest Fund	1	10.49	11.50
Mining shares	10	x5.10	5.60	Public Utility	1	7.46	8.18
Petroleum shares	10	x7.69	8.43	Railroad	1	4.68	5.13
Railroad Bond shares	10	2.32	2.56	Railroad equipment	1	5.78	6.33
RR Equipment shares	10	3.28	3.61	Steel	1	7.51	8.23
Railroad stock shares	10	x4.00	4.40	Tobacco	1	10.84	11.88
Steel shares	10	x4.39	4.82	Petroleum & Trading	5	15	—
Tobacco shares	10	x4.50	4.94	Putnam (Geo) Fund	1	15.25	16.40
Utility shares	10	x5.71	6.27	Republic Investors Fund	1	2.27	2.49
Howe Plan Fund Inc.	1	4.25	4.59	Scudder, Stevens & Clark			
Income Foundation Fund	100	1.71	1.86	Fund Inc (net asset value)	50.61	50.61	
Incorporated Investors	5	21.33	23.06	Selected Amer Shares	2 1/2	10.57	11.43
Institutional Shares Ltd.				Shareholders Trust of Boston	1	20 1/4	21 1/4
Aviation Group shares	10	7.68	8.42	Sovereign Investors	1	5.75	6.29
Bank Group shares	10	76c	85c	Standard Invest Co Inc.	100	94c	1.04
Insurance Group shares	10	1.05	1.16	Stake Street Investment Corp.	100	80.75	83.75
Stock and Bond Group	10	11.89	13.02	Teleinvest Fund Inc.	1	9.40	10.25
Investment Co of America	1	24.88	27.15	Truinvest Fund Inc.	250	67c	75c
Investment Trust of Boston	1	7.73	8.47	Union Bond Fund series A	1	21.19	—
Investors Management Fund	1	13.92	14.23	Series B	1	17.67	18.80
Keynote Custodian Funds—				Series C	1	5.95	—
B-1 (Investment Bonds)	1	27.58	28.83	Union Preferred Stock Fund	1	18.59	—
B-2 (Medium Grade Bds)	1	22.70	24.77	Union Common Stk. Fund	1	7.01	—
B-3 (Low Priced Bonds)	1	15.97	17.43	United Income Fund Shares	1	9.39	10.21
B-4 (Speculative Bonds)	1	9.08	9.91	Wall Street Investing Corp.	1	10.04	10.24
E-1 (Income pfd Stocks)	1	15.31	16.71	Wellington Fund	1	17.65	18.26
E-2 (Appreciation pfd Stks)	1	21.30	23.24	Whitehall Fund Inc.	1	16.49	17.73
E-3 (Quality common Stks)	1	27.46	29.95	Wisconsin Investment Co.	1	3.65	3.95
E-4 (Income com Stocks)	1	14.02	15.30	Unit Type Trusts—			
E-5 (Appreciation com Stks)	1	11.04	12.05	Diversified Trustee Shares			
E-6 (Low Priced com Stks)	1	4.48	4.89	Series E	2.80	7.00	8.10
Knickerbocker Fund	1	4.46	4.89	Independence Trust Shares	1	2.08	2.37
Lexington Trust Fund	250	2.32	2.53	North Amer Trust Shares			
Loews Mutual Fund	250	98.50	100.51	Series 1955	1	3.68	—
				Series 1956	1	2.28	—

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	89	92	Home	5	32 1/2	34 1/4
Aetna Insurance	10	56 1/2	58 1/2	Insur Co of North America	10	114 1/2	118 1/4
Aetna Life	10	70	73	Jersey Insurance of N Y	20	47 1/2	51 1/2
Agricultural	25	68 1/2	71 1/2	Maryland Casualty common	1	17 1/2	18 1/2
American Alliance	10	24 1/2	26	\$2.10 Prior preferred	10	50	53
American Automobile	4	48 1/2	—	\$1.05 Convertible preferred	5	24	25 1/2
American Casualty	5	14 1/4	16 1/4	Massachusetts Bonding	5	29 1/2	31 1/2
American Equitable Assur	5	23 1/4	25	Merchant Fire Assurance	5	31 1/2	33 1/2
American Fidelity & Casualty	5	13 1/4	14 1/4	Merchants & Mfrs.	4	8	9 1/4
American of Newark	2 1/2	20 1/2	21 1/2	National Casualty (Detroit)	10	28 1/4	30 1/4
American Re-Insurance	10	31 1/4	33 1/4	National Fire	10	57 1/4	59 1/4
American Surety	25	58	60 1/2	National Union Fire	5	37 1/4	39 1/4
Automobile	10	47	50	New Amsterdam Casualty	2	36 1/4	38 1/4
Barnes & Shippers	25	96 1/2	102 1/2	New Hampshire Fire	10	44 1/4	47 1/4
Boston	10	66 1/4	68 1/4	New York Fire	5	17 1/4	18 1/4
Canadian Fire	5	21 1/2	23	North River	2.50	27 1/2	29
Connecticut General Life				Northern	12.50	105	111
New common	10	57	61	Pacific Fire	25	117	—
Continental Casualty	10	61 1/4	64	Pacific Indemnity Co	10	58	—
Cum & Forster Inc.	10	35 1/4	37 1/4	Peerless Casualty Co.	5	15 1/4	17 1/4
Employees Group Assoc.	30	30	38	Phoenix	10	98	96
Employers Reinsurance	10	61 1/4	64 1/4	Preferred Accident	5	5 1/4	6
Federal	10	64	68	Providence-Washington	10	35	37
Fidelity & Deposit of Md.	10	61	65	Reinsurance Corp (N Y)	2	6 1/4	7 1/4
Fire Assn of Phila.	10	71	74	Republic (Texas)	10	31	—
Fireman's Fund of Frisco	10	98 1/2	91 1/2	St Paul Fire & Marine	12 1/2	98	101
Fireman's of Newark	5	18 1/2	19 1/2	Seaboard Surety	10	51 1/4	54 1/4
General Reinsurance Corp.	10	27	29	Security (New Haven)	10	36 1/4	38 1/4
Globe Falls	5	52	54	Springfield Fire & Marine	10	47	49
Globe & Republic	5	11 1/4	12 1/4	Standard Accident	10	35 1/4	37 1/4
Globe & Rutgers Fire com.	15	37	40	Travelers	100	8.00	8.25
2nd preferred	18	88	91	U S Fidelity & Guaranty Co.	2	59	61
Great American	5	36 1/4	37 1/4	U S Fire	4	62 1/2	65
Hartford Fire	10	32 1/2	34 1/2	U S Guarantee	10	80 1/2	85 1/2
Hartford Steamboiler	10	113	116	Westchester Fire	5	22 1/4	24

Obligations Of Government Agencies

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1 1/4% Jan. 20, 1950	100.2	100.4	1 1/4% May 1, 1952-1950	99.24	99.30
1.25% Feb 15, 1950	100	100.2	1 1/4% Jan. 1, 1953-1951	100	100.8
1.35% Sept. 15, 1950	100.2	100.4	2 1/4% Feb. 1, 1955-1953	102.8	103.16
Other Issues			1 1/4% Oct. 1, 1957-1955	100.8	100.11
Panama Canal 3s	1961	119			

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebt (cont)—		
4 April 1, 1950	1 1/4%	100.1144	1258	1 1/4% Feb. 1, 1950	100.0366	0453
Certificates of Indebtedness—				1 1/4% Mar. 1, 1950	100.0498	0676
1 1/4% Dec. 15, 1949		100.0460	0631	1 1/4% Apr. 1, 1950	100.0722	0912
1 1/4% Jan. 1, 1950		100.0221	0274	1 1/4% June 1, 1950	100.0833	0942
				1 1/4% July 1, 1950	100.0902	1028
				1 1/4% Sept. 15, 1950	100.0190	0356
				1 1/4% Oct. 1, 1950	100.0117	0292

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	3-1-49	12-1-49	b1.25	1.10%	1.55%	7-1-49	4-3-50	b1.30	1.15%
1.50%	5-2-49	12-1-49	b1.25	1.10%	1.35%	8-1-49	5-1-50	b1.30	1.15%
1.55%	4-1-49	1-3-50	b1.25	1.10%	1.35%	9-1-49	6-1-50	b1.30	1.15%
1.50%	7-1-49	1-3-50	b1.25	1.10%	1.30%	10-3-49	7-3-50	b1.30	1.15%
1.55%	5-2-49	2-1-50	b1.25	1.15%	1.30%	11-1-49	8-1-50	b1.30	1.15%
1.55%	6-1-49	3-1-50	b1.25	1.15%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
Nov. 17, 1949	b1.08	0.95%	Dec. 29, 1949	b1.08	0.95%
Nov. 25, 1949	b1.08	0.90%	Jan. 5, 1950	b1.08	1.00%
Dec. 1, 1949	b1.08	0.92%	Jan. 12, 1950	b1.08	1.00%
Dec. 8, 1949	b1.08	0.94%	Jan. 19, 1950	b1.08	1.02%
Dec. 15, 1949	b1.08	0.96%	Jan. 26, 1950	b1.08	1.02%
Dec. 22, 1949	b1.08	0.96%	Feb. 2, 1950	b1.08	1.02%
			Feb. 9, 1950	b1.08	1.02%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.....	10	25 1/4	26 3/4	City Natl Bank & Trust.....	100	195	205
Bank of New York				Continental Illinois			
& Fifth Avenue.....	100	324	339	National Bank & Trust.....	33 1/2	84 1/2	87
Bankers Trust.....	10	43	45	First National Bank.....	100	185	192
Brooklyn Trust.....	100	137	145	Harris Trust & Savings.....	100	320	--
Central Hanover Bank & Trust.....	20	99	102	Northern Trust Co.....	100	350	200
Chase National Bank.....	15	35 3/4	37 3/4				
Chemical Bank & Trust.....	10	42 3/4	44 3/4	Cleveland			
Commercial National Bank &				Central National Bank.....	20	25	27
Trust Co.....	20	47	49	Cleveland Trust Co.....	100	300	315
Continental Bank & Trust.....				National City Bank.....	10	32	34
Stamped.....		9 7/8	10 5/8				
Corn Exchange Bank & Trust.....	20	55 1/2	57 1/2	Detroit			
County Trust Co				National Bank of Detroit.....	10	34	35 1/2
(White Plains, N Y).....	16	33	35				
Empire Trust.....	50	94	97	Pittsburgh			
Federation Bank & Trust.....	10	17 3/4	19	Farmers Deposit Natl Bank.....	100	295	--
Fiduciary Trust.....	10	29 1/2	31	Mellon Natl Bank & Trust.....	100	270	290
First National Bank.....	100	1,230	1,290	Peoples First National		32	34
Guaranty Trust.....	100	286	295	Bank & Trust.....	30		
Industrial Bank of Commerce.....	10	27 1/2	31				
Irving Trust.....	10	17 1/2	18 1/2	Portland			
Kings County Trust.....	100	1,490		First National Bank.....	12 1/2	66 1/2	--
Lawyers Trust.....	25	41 1/2	43 1/2	United States Natl Bank.....	20	55	--
Manufacturers Trust Co.....	20	52 1/4	54 1/4				
Morgan (J P) & Co Inc.....	100	241	247	San Francisco			
National City Bank.....	12 1/2	44	46	Bank of Amer N T & S A.....	12 1/2	44 3/4	46 3/4
New York Trust.....	25	89	92				
Public Nat'l Bank & Trust.....	17 1/2	42 1/4	44 1/4				
Sterling National.....	25	90	94				
Title Guarantee & Trust.....	12	7 3/4	8 3/4				
United States Trust.....	100	625	655				

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 19.6% below those for the corresponding week last year. Our preliminary totals stand at \$9,709,073,373 against \$12,075,588,266 for the same week in 1948. At this center there is a loss for the week ended Friday of 18.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week Ended Nov. 12	1949	1948	Per Cent
New York	\$4,486,517,402	\$5,509,842,864	-18.6
Chicago	537,792,054	524,354,850	+ 2.6
Philadelphia	579,000,000	788,000,000	-26.5
Boston	361,312,861	409,124,249	-11.7
Kansas City	190,249,975	241,463,982	-21.2
St. Louis	*205,000,000	253,900,000	-19.3
San Francisco	190,542,000	267,351,000	-28.7
Pittsburgh	183,559,662	254,657,845	-27.9
Cleveland	187,327,872	280,027,477	-33.1
Baltimore	154,707,083	202,814,516	-23.7
Ten cities, five days	\$7,076,008,909	\$8,731,536,783	-19.0
Other cities, five days	2,030,293,176	2,408,715,015	-11.6
Total all cities, five days	\$9,106,302,085	\$11,140,251,798	-18.3
All cities, one day	602,771,288	935,336,468	-35.6
Total all cities for week	\$9,709,073,373	\$12,075,588,266	-19.6

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Nov. 5. For that week there was an increase of 9.8%, the aggregate of clearings for the whole country having amounted to \$14,283,067,746, against \$13,013,264,809 in the same week in 1948. Outside of this city there was an increase of 0.2%, the bank clearings at this center having recorded an increase of 20.6%. We group the

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS			
Week Ended Nov. 5—	1949	1948	Inc. or Dec. %
Federal Reserve Districts			
1st Boston	620,767,985	602,743,009	+ 3.0
2nd New York	7,605,650,360	6,336,959,610	+ 20.0
3rd Philadelphia	956,956,744	862,780,422	+ 10.9
4th Cleveland	767,339,027	816,225,288	- 4.8
5th Richmond	456,588,493	408,831,101	-11.7
6th Atlanta	565,614,244	650,476,260	-13.0
7th Chicago	925,855,551	942,142,730	- 1.7
8th St. Louis	499,188,967	517,225,288	- 3.5
9th Minneapolis	373,424,302	398,019,803	- 6.2
10th Kansas City	456,206,199	488,406,852	- 6.6
11th Dallas	298,025,182	282,599,090	+ 5.5
12th San Francisco	757,470,692	706,855,356	+ 7.2
Total	14,283,067,746	13,013,264,809	+ 9.8
Outside New York City	6,932,318,926	6,918,993,987	+ 0.2

We also furnish today a summary of the clearings for the month of October. For that month there was a decrease for the entire body of clearing houses of 4.5%, the 1949 aggregate of clearings having been \$62,695,638,400 and the 1948 aggregate \$65,626,289,486. In the New York Reserve District the totals record a decline of 3.9%, in the Boston Reserve District of 1.0% and in the Philadelphia Reserve District of 0.6%. In the Cleveland Reserve

District the totals are smaller by 9.6%, in the Richmond Reserve District by 1.7% and in the Atlanta Reserve District by 1.0%. The Chicago Reserve District suffers a loss of 5.4%, the St. Louis Reserve District of 0.2% and the Minneapolis Reserve District of 13.4%. In the Kansas City Reserve District the decrease is 10.0%, in the Dallas Reserve District 3.8% and in the San Francisco Reserve District 6.9%.

Month of October—			
1949	1948	Inc. or Dec. %	1947
Federal Reserve Districts			
1st Boston	2,368,608,334	2,392,942,683	- 1.0
2nd New York	29,657,879,242	30,859,081,921	- 3.9
3rd Philadelphia	4,083,139,103	4,107,081,612	- 0.6
4th Cleveland	3,467,715,494	3,836,966,780	- 9.6
5th Richmond	2,017,426,747	2,063,232,621	- 2.2
6th Atlanta	2,940,313,231	2,973,039,629	- 1.1
7th Chicago	5,708,262,432	6,034,746,634	- 5.4
8th St. Louis	2,300,233,429	2,305,907,605	- 0.2
9th Minneapolis	1,749,701,290	2,020,463,859	-13.4
10th Kansas City	2,625,262,650	2,919,534,606	-10.0
11th Dallas	3,355,099,537	3,450,092,999	- 2.8
12th San Francisco	3,421,166,911	3,674,188,537	- 6.9
Total	62,695,638,400	65,626,289,486	- 4.5
Outside New York City	34,110,231,737	35,875,098,672	- 4.9

We append another table showing clearings by Federal Reserve Districts in the 10 months for four years:

Ten Months			
1949	1948	Inc. or Dec. %	1947
Federal Reserve Districts			
1st Boston	22,652,114,852	23,407,282,964	- 3.2
2nd New York	306,223,267,283	317,898,298,219	- 3.7
3rd Philadelphia	39,411,584,979	41,223,345,248	- 4.4
4th Cleveland	36,079,862,682	38,192,937,207	- 5.5
5th Richmond	18,579,803,912	18,579,806,540	- 0.1
6th Atlanta	27,488,101,379	27,629,293,336	- 0.5
7th Chicago	56,334,753,703	59,005,172,899	- 4.5
8th St. Louis	20,364,209,213	20,875,736,455	- 2.4
9th Minneapolis	16,220,886,774	17,305,001,036	- 6.3
10th Kansas City	24,914,686,822	27,097,289,696	- 8.1
11th Dallas	22,088,113,080	22,643,345,466	- 2.5
12th San Francisco	32,964,881,770	35,164,953,192	- 6.3
Total	623,322,266,449	649,022,462,258	- 4.0
Outside New York City	328,227,276,979	342,491,691,556	- 4.2

The following compilation covers the clearings by months since Jan. 1, 1949 and 1948.

MONTHLY CLEARINGS			
Clearings, Total All	1949	1948	Inc. or Dec. %
January	64,919,266,305	66,696,852,755	- 2.7
February	56,098,307,679	57,470,663,632	- 2.4
March	67,473,571,210	69,179,085,164	- 2.5
Total, 1st Quarter	188,491,145,194	193,347,401,551	- 2.5
April	60,467,523,522	65,683,182,576	- 7.9
May	61,328,509,538	62,064,219,618	- 1.2
June	66,266,537,592	69,422,367,362	- 4.5
Total, 2nd Quarter	188,062,570,652	197,169,769,556	- 4.6
Total, 6 Months	376,553,715,846	390,517,171,107	- 3.6
July	60,116,443,954	65,667,968,051	- 8.5
August	61,332,548,193	62,188,839,063	- 1.4
September	62,623,920,056	65,022,194,551	- 3.7
Total 3rd Quarter	184,072,912,203	192,879,001,665	- 4.6
Total 9 Months	560,626,628,049	583,396,172,772	- 3.9
October	62,695,638,400	65,626,289,486	- 4.5
Total 10 Months	623,322,266,449	649,022,462,258	- 4.0

Clearings Outside New York City

1949 1948 Inc. or Dec. % 1947

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We now add our detailed statement showing the figures for each City for the month of October and the week ended Nov. 5 for four years:

Month of October			
1949	1948	Inc. or Dec. %	1947
First Federal Reserve District—Boston—			
Me.—Bangor	7,681,804	9,234,103	-16.8
Portland	18,810,305	20,725,804	-9.2
Mass.—Boston	1,974,896,747	1,997,864,888	-1.2
Fall River	9,210,199	9,932,985	-7.3
Holyoke	4,453,383	4,613,466	-3.5
Lowell	4,774,723	4,535,427	+ 5.3
New Bedford	9,995,166	9,145,700	+ 9.3
Springfield	38,504,723	33,760,762	+14.1
Worcester	24,527,318	24,583,032	-0.2
Conn.—Hartford	101,934,383	102,440,310	-0.5
New Haven	45,612,939	47,599,662	-4.2
Waterbury	11,110,100	12,539,700	-11.4
R.I.—Providence	111,135,200	108,625,700	+ 2.3
N.H.—Manchester	5,961,344	7,341,146	-18.8
Total (14 cities)	2,368,608,334	2,392,942,683	- 1.0

Clearings at—	Month of October			Jan. 1 to Oct. 31			Week Ended November 5			1947	1946
	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %		
Second Federal Reserve District—New York—											
N. Y.—Albany	111,228,422	95,691,719	+16.2	1,507,820,615	1,228,525,417	+22.7	18,109,672	15,697,222	+15.4	18,163,484	16,117,386
Binghamton	12,740,389	12,129,240	+5.0	132,431,378	123,863,463	+6.7	2,911,806	2,931,193	-0.7	2,900,775	2,731,673
Buffalo	334,758,394	353,552,922	-5.3	3,365,213,303	3,573,363,106	-5.8	78,104,797	75,171,508	+3.9	83,551,501	62,823,206
Elmira	7,596,047	6,955,678	+9.2	70,204,946	69,508,892	+1.0	1,751,361	1,563,725	+12.0	1,544,155	1,303,825
Jamestown	7,789,035	8,648,389	-9.9	76,853,512	84,696,761	-9.3	1,596,707	1,720,436	-7.2	1,664,835	1,523,544
New York	28,585,406,663	29,751,190,814	-3.9	295,094,989,470	306,530,770,702	-3.7	7,350,748,820	6,094,270,822	+20.6	6,641,150,405	6,170,628,627
Rochester	84,825,058	82,130,478	+3.3	824,803,359	844,207,282	-2.3	21,028,419	20,691,344	+1.6	17,894,131	16,130,117
Syracuse	54,617,757	55,953,252	-2.4	547,131,655	569,661,963	-4.0	14,549,805	14,016,418	+3.8	11,533,824	10,655,155
Utica	11,363,988	11,722,057	-3.1	114,430,278	115,387,805	-0.8	1,762,252	1,714,850	+31.8	10,694,962	10,868,981
Conn.—Stamford	55,295,731	54,814,451	+0.9	549,446,183	555,975,875	-1.2	16,762,252	12,714,850	+31.8	10,694,962	10,868,981
N. J.—Montclair	3,409,851	3,189,454	+6.9	31,287,557	32,660,591	-4.2	932,114	869,552	+7.2	914,546	931,807
Newark	176,729,908	198,073,951	-10.8	1,745,544,468	1,843,336,200	-5.3	48,349,919	46,907,410	+3.1	44,374,494	35,669,310
Northern N. J.	204,584,994	218,036,438	-6.2	2,090,923,793	2,254,041,878	-7.2	50,804,688	50,405,130	+0.8	46,125,939	40,704,223
Oranges	7,533,005	7,003,078	+7.6	72,486,766	72,298,274	+0.3	---	---	---	---	---
Total (14 cities)	29,657,875,242	30,859,091,921	-3.9	306,223,267,283	317,898,298,219	-3.7	7,605,650,360	6,336,959,610	+20.0	6,680,533,051	6,370,092,854
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	4,696,173	5,243,599	-10.4	48,447,896	50,320,468	-3.7	1,121,303	1,010,494	+11.0	1,524,973	1,206,075
Bethlehem	4,819,815	4,747,450	+1.5	46,715,666	45,802,557	+2.0	1,273,288	1,377,245	-7.6	1,038,559	808,785
Chester	4,648,606	5,609,907	-17.1	47,477,678	51,135,250	-7.2	1,203,207	1,206,918	-0.3	1,006,586	841,362
Harrisburg	22,769,448	22,455,970	+1.4	215,679,423	223,889,668	-3.7	---	---	---	---	---
Lancaster	14,073,623	14,931,848	-5.7	138,433,368	142,597,241	-2.9	2,732,022	3,224,757	-15.3	3,141,743	2,868,847
Lebanon	3,795,544	3,956,375	-4.1	40,464,521	41,589,862	-2.7	---	---	---	---	---
Norristown	6,374,466	6,092,557	+4.6	59,996,631	61,945,791	-3.1	---	---	---	---	---
Philadelphia	3,874,000,000	3,898,000,000	-0.6	37,387,000,000	39,175,000,000	-4.6	917,000,000	822,000,000	+11.6	770,000,000	698,000,000
Reading	12,501,229	13,273,924	-5.9	122,081,787	128,772,015	-5.2	2,697,733	3,266,306	-17.4	2,979,230	2,307,507
Scranton	20,347,620	20,615,580	-1.3	216,175,961	218,843,599	-1.2	5,488,955	5,066,222	+8.3	4,718,572	4,111,156
Wilkes-Barre	10,973,160	11,957,886	-8.2	108,803,012	107,604,675	+1.1	2,775,763	2,594,927	+7.0	2,534,252	2,157,274
York	16,856,955	16,475,843	+2.3	170,337,101	182,811,921	-6.8	3,954,384	3,688,217	+7.2	3,881,289	3,407,737
Du Bois	1,193,710	1,397,845	-14.6	12,754,353	13,305,114	-4.1	---	---	---	---	---
Hazleton	5,779,479	6,525,925	-11.4	59,833,794	61,448,439	-2.6	---	---	---	---	---
Del.—Wilmington	39,573,424	36,754,038	+7.7	384,019,874	388,058,887	-1.0	9,339,007	9,079,865	+2.9	9,149,470	7,734,741
N. J.—Trenton	40,735,851	39,042,865	+4.3	353,363,914	330,219,761	+7.0	9,371,082	10,265,471	-8.7	8,013,366	4,854,839
Total (16 cities)	4,083,139,103	4,107,081,612	-0.6	39,411,584,979	41,223,345,248	-4.4	956,956,744	862,780,422	+10.9	807,988,040	728,298,384
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	29,372,600	31,051,796	-5.4	293,422,619	303,755,005	-3.4	6,600,202	6,659,845	-0.9	6,392,332	5,478,609
Cincinnati	717,635,775	741,801,185	-3.3	7,067,188,307	7,547,593,003	-6.4	161,586,265	174,754,999	-7.5	159,709,083	139,547,043
Cleveland	1,220,221,924	1,398,536,966	-12.7	12,643,680,447	13,788,706,543	-8.3	284,050,690	293,773,501	-3.3	281,438,200	241,086,412
Columbus	142,587,900	144,175,900	-1.1	1,404,868,600	1,482,707,300	-5.3	36,531,200	42,057,100	-13.1	29,220,900	24,389,200
Hamilton	7,596,550	7,487,301	+1.5	69,731,959	71,130,482	-2.0	---	---	---	---	---
Lorain	4,467,536	4,198,356	+6.4	44,725,077	41,527,554	+7.7	---	---	---	---	---
Mansfield	19,965,386	20,968,593	-4.8	192,424,384	205,766,654	-6.5	4,905,118	4,857,026	+1.0	3,328,081	3,597,991
Youngstown	28,511,602	28,675,591	-0.6	306,715,921	270,525,744	+13.4	6,288,517	6,617,321	-5.0	5,661,831	7,387,851
Newark	18,453,708	22,879,364	-19.3	180,119,690	193,386,971	-6.9	---	---	---	---	---
Toledo	71,930,218	66,985,850	+7.4	732,256,418	691,861,662	+5.8	---	---	---	---	---
Pa.—Beaver County	2,281,526	2,764,440	-17.5	25,545,329	25,976,880	-1.7	---	---	---	---	---
Greensburg	1,819,066	1,914,294	-5.0	19,123,441	18,655,717	+2.5	---	---	---	---	---
Pittsburgh	1,131,907,164	1,284,575,531	-11.9	12,374,774,362	12,765,720,829	-3.1	267,337,035	287,505,496	-7.0	250,359,640	219,531,605
Erie	22,218,291	22,764,243	-2.4	209,787,203	218,616,326	-4.0	---	---	---	---	---
Oil City	17,383,972	20,799,755	-16.4	180,561,690	204,389,914	-11.7	---	---	---	---	---
Ky.—Lexington	15,859,841	16,725,554	-5.2	175,109,256	182,251,629	-3.9	---	---	---	---	---
W. Va.—Wheeling	15,502,435	20,662,061	-25.0	159,827,479	180,364,994	-11.4	---	---	---	---	---
Total (17 cities)	3,467,715,494	3,836,966,780	-9.6	36,079,862,682	38,192,937,207	-5.5	767,339,027	816,225,288	-4.8	736,110,067	641,618,711
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	11,387,258	13,013,868	-12.5	111,676,072	121,896,048	-8.4	2,376,858	3,382,462	-29.7	2,980,213	2,330,198
N. Va.—Norfolk	49,910,000	51,292,000	-2.7	490,735,000	484,641,000	+1.3	11,885,000	10,951,000	+8.5	10,612,000	9,929,000
Richmond	611,414,016	649,468,664	-5.9	5,331,295,861	5,373,709,977	-0.8	126,937,624	123,872,538	+2.5	121,278,074	123,896,455
S. C.—Charleston	15,655,940	15,864,969	-1.3	145,800,801	147,564,995	-1.2	3,731,958	3,337,774	+11.8	3,527,448	2,891,662
Columbia	33,366,025	31,450,212	+6.1	322,317,556	300,544,654	+7.2	---	---	---	---	---
Md.—Baltimore											

Clearings at—	Month of October			Jan. 1 to Oct. 31			Week Ended November 5			1947	1946
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %		
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	26,704,739	34,169,950	-21.8	258,326,407	283,818,241	-9.0	7,394,377	8,294,912	-10.9	8,855,968	8,590,798
Minneapolis	1,136,099,332	1,351,977,501	-16.0	10,596,260,358	11,661,761,723	-9.1	248,936,151	267,300,927	-6.9	267,550,786	220,778,422
Rochester	6,402,437	6,628,890	-3.4	65,111,611	62,675,291	+3.9					
St. Paul	400,255,073	436,737,188	-8.4	3,758,383,832	3,727,200,362	+0.8	90,932,763	94,561,422	-3.8	82,335,533	67,425,649
Winona	3,584,992	2,551,004	+40.5	35,644,190	35,967,200	-0.9					
Fergus Falls	1,233,913	1,503,132	-17.9	11,204,062	11,022,864	+1.7					
N. D.—Fargo	34,792,813	39,585,449	-12.1	284,343,308	314,400,055	-9.6	8,809,264	9,101,338	-3.2	8,268,003	5,447,313
Grand Forks	4,980,200	5,451,000	-8.6	42,798,200	43,895,000	-2.5					
Minot	6,273,132	6,453,496	-2.8	49,661,592	49,752,783	-0.2					
S. D.—Aberdeen	16,520,397	16,372,928	+0.9	146,715,444	152,987,663	-4.1	3,138,412	3,430,084	-8.5	3,402,989	2,884,029
Sioux Falls	25,016,653	23,855,507	+4.9	230,993,727	247,045,221	-6.5					
Huron	2,917,025	3,070,457	-5.0	28,221,366	30,085,727	-6.2					
Mont.—Billings	20,039,157	21,588,282	-7.2	157,058,268	158,780,339	-1.1	4,559,014	4,750,217	-4.0	4,474,341	3,390,692
Great Falls	15,028,353	18,262,479	-17.7	131,233,055	130,148,155	+0.8					
Helena	47,079,646	49,532,667	-5.0	408,166,367	379,369,794	+7.6	9,654,321	10,580,903	-8.8	9,980,901	7,657,179
Lewistown	2,773,428	2,723,929	+1.8	16,759,987	16,090,618	+4.2					
Total (16 cities)	1,749,701,290	2,020,463,859	-13.4	16,220,886,774	17,305,001,036	-6.3	373,424,302	398,019,803	-6.2	384,868,521	316,174,082
Tenth Federal Reserve District—Kansas City—											
Neb.—Fremont	2,849,289	2,469,916	+15.4	23,471,085	23,091,549	+1.6	545,836	498,006	+9.6	474,035	525,803
Hastings			-2.2	291,474,137	296,589,712	-1.7	520,656	670,820	-26.3	611,499	477,950
Lincoln	29,140,938	29,795,955	-5.1	4,871,443,321	5,177,412,350	-5.9	6,427,175	6,806,604	-3.6	6,377,930	5,815,687
Omaha	542,979,945	572,445,403	-5.1	4,871,443,321	5,177,412,350	-5.9	123,629,692	128,363,334	-3.7	124,944,762	98,149,233
Kans.—Manhattan	2,744,969	2,452,677	+11.9	24,971,733	24,377,359	+2.4					
Parsons	1,525,473	1,700,459	-10.3	13,990,191	16,943,343	-17.4					
Topeka	30,152,933	31,550,879	-4.4	308,400,826	283,056,099	+9.0	6,341,976	7,152,470	-11.3	7,250,968	5,447,566
Mo.—Joplin	5,787,665	6,249,030	-7.4	487,731,038	557,437,127	-12.5	11,620,766	12,696,440	-8.5	11,837,617	9,329,810
Kansas City	1,279,749,012	1,498,644,520	-14.6	12,542,432,463	14,169,450,044	-11.5	292,103,763	317,045,700	-7.9	297,033,545	247,212,943
St. Joseph	48,238,838	47,139,428	+2.3	438,756,867	470,414,623	-6.7	11,102,694	10,762,335	+3.2	11,609,809	9,554,664
Carthage	1,358,255	1,377,072	-1.4	16,079,639	16,303,218	-1.4					
Okl.—Tulsa	137,731,822	143,938,864	-4.3	1,391,740,541	1,347,731,201	+3.3					
Colo.—Colorado Springs	9,912,341	10,670,376	-7.1	100,579,911	92,602,050	+8.6	1,955,711	2,351,012	-6.8	1,935,878	1,523,915
Denver	473,730,525	510,230,757	-7.2	4,256,479,324	4,472,392,388	-4.8					
Pueblo	8,756,587	9,408,013	-6.9	89,725,339	88,477,735	+1.4	1,957,930	2,055,131	-4.7	1,892,199	1,217,756
Total (15 cities)	2,625,262,650	2,919,534,606	-10.1	24,914,686,822	27,097,289,696	-8.1	456,206,199	488,406,852	-6.0	463,968,242	379,255,327
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	32,666,929	30,544,328	+6.9	303,533,490	300,434,783	+1.0	7,646,925	6,996,017	+9.3	7,020,127	6,277,502
Beaumont	17,021,311	17,992,049	-5.4	166,558,754	176,552,745	-5.6					
Dallas	1,102,540,093	1,123,382,181	-1.9	10,100,110,288	10,341,433,118	-2.3	243,165,000	227,539,362	+6.9	212,052,000	158,297,000
El Paso	103,302,913	99,236,967	+4.1	948,501,708	933,294,657	+1.6					
Ft. Worth	114,616,661	119,530,744	-4.1	1,000,764,181	1,114,145,551	-10.2	27,029,381	27,085,202	-0.2	27,135,323	20,702,764
Galveston	25,468,000	27,515,000	-7.4	244,324,000	244,224,000	+0.1	6,712,000	6,633,000	+1.2	5,908,000	4,664,000
Houston	887,343,462	957,644,051	-7.3	8,640,512,745	8,846,910,554	-2.3					
Port Arthur	6,258,401	6,324,545	-1.0	62,623,160	63,771,349	-1.8					
Wichita Falls	18,595,353	18,208,755	+2.1	171,276,926	172,320,833	-0.6	4,343,139	4,280,770	+1.5	3,207,716	2,588,376
Texarkana	5,578,642	5,509,119	+1.3	44,924,670	45,100,893	-0.4					
La.—Shreveport	42,517,772	44,205,260	-3.8	404,983,158	405,156,983	-0.1	9,128,737	10,064,739	-9.3	9,740,171	8,788,877
Total (11 cities)	2,355,909,537	2,450,092,999	-3.8	22,088,113,080	22,643,345,466	-2.5	298,025,182	282,599,090	+5.5	265,063,337	201,318,519
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,044,307	5,781,678	-12.8	53,386,522	57,229,561	-6.7					
Seattle	491,931,077	504,502,161	-2.5	4,793,637,074	5,105,704,924	-6.1	112,970,344	101,522,940	+11.3	99,418,286	84,270,903
Yakima	15,562,086	17,585,447	-11.5	150,143,314	156,714,079	-4.2	3,522,178	3,744,816	-5.9	3,855,131	4,234,037
Ida.—Boise	29,560,894	29,417,932	+0.5	276,242,462	230,969,249	+19.6					
Ore.—Eugene	7,945,000	9,671,000	-17.8	79,975,000	92,347,000	-12.4					
Portland	631,538,507	690,964,562	-8.6	5,938,921,637	6,514,317,345	-8.8	138,783,972	135,586,164	+2.4	127,230,082	79,082,909
Utah—Ogden	10,775,095	12,276,309	-12.2	99,934,859	117,735,300	-15.1					
Salt Lake City	241,339,734	268,994,320	-10.3	2,303,454,232	2,360,762,044	-2.4	51,533,539	57,640,274	-10.6	51,606,530	38,835,490
Ariz.—Phoenix	57,775,987	63,809,339	-9.5	592,777,487	666,978,387	-11.1					
Calif.—Bakersfield	24,627,654	23,265,762	+5.9	231,932,356	264,268,500	-12.2					
Berkeley	25,265,883	28,157,578	-10.3	241,957,707	247,619,419	-2.3					
Long Beach	59,319,351	45,062,123	+31.6	561,990,270	454,741,013	+23.6	13,971,960	9,683,317	+44.3	9,987,498	8,326,446
Modesto	18,341,819	20,785,448	-11.8	163,656,754	175,510,555	-6.8					
Pasadena	44,283,056	33,917,904	+30.6	414,176,385	346,862,315	+19.4	9,964,418	7,918,874	+25.8	7,915,553	6,868,167
Riverside	8,144,067	9,580,341	-15.0	89,553,293	97,951,627	-8.6					
San Francisco	1,645,811,826	1,795,892,749	-8.4	16,008,279,930	17,251,882,869	-7.2	401,907,804	367,170,973	+9.5	407,884,462	361,235,885
San Jose	51,113,352	56,211,886	-9.1	457,850,080	477,330,237	-4.1	11,795,029	11,421,461	+3.3	11,514,823	11,696,872
Santa Barbara	16,286,003	18,441,373	-11.7	167,812,577	178,167,770	-5.8	4,406,199	4,276,948	+3.0	4,523,044	3,603,751
Stockton	36,521,213	39,870,625	-8.4	339,199,831	367,861,007	-7.8	8,615,249	7,889,589	+9.2	8,754,471	7,588,448
Total (19 cities)	3,421,186,911	3,674,188,537	-6.9	32,964,881,770	35,164,953,192	-6.3	757,470,692	706,855,356	+7.2	732,689,880	605,742,908
Grand total (183 cities)	62,695,638,400	65,626,289,486	-4.5	623,322,266,449	649,022,462,258	-4.0	14,283,067,746	13,013,264,809	+9.8	13,318,141,213	11,861,219,343
Outside New York	34,110,231,737	35,875,098,672	-4.9	328,227,276,979	342,491,691,556	-4.2	6,932,318,926	6,918,993,987	+0.2	6,676,990,808	5,690,590,716

*Estimated. †Not included in totals. ‡Not available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
NOV. 4, 1949 TO NOV. 10, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Nov. 4	Nov. 5	Nov. 7	Nov. 8	Nov. 9	Nov. 10
Argentina, peso—	\$	\$	\$	\$	\$	\$
Basic	.297778*		.297778*		.297778*	.297778*
Preferential "A"	.206949*		.206949*		.206949*	.206949*
Preferential "B"	.174562*		.174562*		.174562*	.174562*
Special	.138958*		.138958*		.138958*	.138958*
Australia, pound	2.231739	Closed	2.231739	Election Day	2.231739	2.231739
Belgium, franc	.019975		.019975		.019975	.019975
Foreign "bank notes" account	.019070		.019975		.019975	.019975
Brazil, cruzeiro	.054406		.054406		.054406	.054406
Canada, dollar—						
Official	.909090		.909090		.909090	.909090
Free	.901875		.902500		.903281	.903125
Ceylon, rupee	.208500		.208500		.208500	.208500
Czechoslovakia, koruna	.020060		.020060		.020060	.020060
Denmark, krone	.144938*		.144938*		.144938*	.144938*
France (Metropolitan), franc	.002862		.002862		.002862	.002862
India, Dominion of, rupee	.208700		.208700		.208700	.208700
Mexico, peso	.115717		.115717		.115717	.115717
Netherlands, guilder	.263000		.263000		.263000	.263000
New Zealand, pound	2.773102	Closed	2.773102	Election Day	2.773102	2.773102
Norway, krone	.140154*		.140154*		.140154*	.140154*
Philippine Islands, peso	.497400		.497400		.497400	.497400
Portugal, escudo	.034830		.034830		.034825	.034805
Straits Settlements, dollar	.324850		.324850		.324850	.324850
Sweden, krona	.193329*		.193329*		.193329*	.193329*
Switzerland, franc	.231800		.231400		.231520	.231620
Union of South Africa, pound	2.783750	Closed	2.783750	Election Day	2.783750	2.783750
United Kingdom, pound sterling	2.800937		2.800976		2.800937	2.800937
Uruguay, peso	..		..		..	..
Uruguay, peso	..		..		..	..
Uruguay, peso	..		..		..	..
Uruguay, peso	..		..		..	..

ENTIRE ISSUE CALLED

Company and Issue	Date	Page
Algoma Central Terminals, Ltd.—		
5% 1st mortgage debenture stock and bds., due 1959	Dec 31	1489
Chicago, Rock Island & Pacific RR.—		
1st mortgage bonds, series A	Jan 1	1809
Consolidated Engineering Corp., 6% conv. deb., ser. A	Dec 20	
Equitable Credit Corp., 6% conv. deb. bonds, due 1967	Dec 1	
General Fireproofing Co., 7% preferred stock	Jan 1	397
General Steel Castings Corp., 1st mtge. bonds	Dec 1	1693
Indianapolis Power & Light Co.—		
1st mortgage bonds, 3 1/4% series, due 1970	Nov 25	1699
1st mortgage bonds, 3 1/4% series, due 1973	Nov 25	1699
Middle States Petroleum Corp., class A stock	Dec 13	
Montreal Refrigerating & Storage, Ltd., 5% 1st pfd. stk.	Nov 15	1601
National Container Corp., 4 1/4% conv. pfd. stock	Dec 27	
Ottawa Light, Heat & Power Co., Ltd., 5% pfd. stock	Dec 31	1807
Philip Morris & Co., Ltd., Inc., 3.60% pfd. stock	Dec 15	1703
Thomson Co., Ltd., 3% and 4% serial debentures	Nov 15	1649
Union Oil Co. of California, 3% debts, due 1967	Nov 28	1741
United Power & Transportation Co.—		
United Rys. 4% collateral trust certificates	Jan 1	606
Upstate Loan Co., Inc., 6% debentures, due 1957	Dec 1	
West Penn Electric Co.—		
6% cumulative preferred stock	Nov 15	1539
7% cumulative preferred stock	Nov 15	1539
Class A stock	Dec 30	1539
West Virginia Water Service Co.—		
1st mortgage 3 1/4% bonds, due 1966	Nov 16	1641

*Announcement in this issue.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Nov. 9, 1949	Nov. 2, 1949	Nov. 10, 1948
Assets—			
Gold certificates			
Redemption fund for F. R. notes	22,716,429	22,767,431	22,195,429
Notes	548,743	549,563	630,303
Total gold ctf. reserves	23,265,172	23,316,999	22,825,732
Other cash	243,742	271,128	250,935
Discounts and advances	319,105	610,777	326,402
Industrial loans	909	913	973
U. S. Govt. securities:			
Bills	4,030,996	3,902,196	4,977,244
Certificates	5,841,900	5,796,900	6,119,819
Notes	298,100	298,100	823,600
Bonds	7,534,700	7,536,200	11,223,488
Total U. S. Govt. securities	17,705,696	17,533,396	23,144,151
Total loans and securities	18,025,710	18,145,086	23,471,526
Due from foreign banks	35	35	49
F. R. Notes of other banks	97,446	111,199	127,563
Uncollected items	2,339,716	2,568,631	2,785,135
Bank premises	33,084	32,972	32,223
Other assets	133,691	128,757	212,124
Total assets	44,138,596	44,574,807	49,705,287
Liabilities—			
Federal Reserve notes	23,321,430	23,224,227	24,181,645
Deposits:			
Member bank—reserve acct.	16,144,755	16,437,000	19,947,180
U. S. Treasurer—gen. acct.	415,162	544,854	1,553,156
Foreign	688,811	660,802	434,392
Other	530,955	557,938	477,877
Total deposits	17,779,683	18,200,644	22,412,605
Deferred availability items	2,180,264	2,297,816	2,328,031
Other liab., incl. accrued divs.	12,241	11,438	12,779
Total liabilities	43,293,788	43,734,125	48,935,060
Capital Accounts—			
Capital paid in	207,444	207,288	200,116
Surplus (Section 7)	466,711	466,711	448,189
Surplus (Section 13b)	27,543	27,543	27,543
Other capital accounts	143,110	139,140	94,379
Total liabilities & cap. accts.	44,138,596	44,574,807	49,705,287
Contingent liability on acceptances purchased for foreign correspondents	4,534	4,119	1,858
Commitments to make industrial loans	1,834	1,835	6,104
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	56.6%	56.3%	49.0%

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 2: An increase of \$400,000,000 in loans, decreases of \$437,000,000 in holdings of United States Government securities and \$481,000,000 in demand deposits adjusted, and an increase of \$514,000,000 in borrowings.

Commercial, industrial and agricultural loans increased \$17,000,000 in the San Francisco District, \$15,000,000 in New York City and \$13,000,000 in the Dallas District, and decreased \$16,000,000 in the Chicago District, and \$11,000,000 in the Cleveland District; the net increase at all reporting banks was \$19,000,000. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$338,000,000, largely in New York City. "Other loans" increased \$32,000,000.

Holdings of Treasury bills decreased \$251,000,000 in New York City and a total of \$365,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$105,000,000, of which \$76,000,000 was in New York City. Holdings of United States Government bonds increased \$33,000,000. Holdings of "other securities" decreased \$39,000,000 in New York City and a total of \$54,000,000 at all reporting member banks.

Demand deposits adjusted, decreased \$288,000,000 in New York City, \$102,000,000 in the Chicago District, and by smaller amounts in nearly all of the other districts. United States Government deposits decreased \$133,000,000. Demand deposits credited to domestic banks and to foreign banks increased \$168,000,000 and \$61,000,000, respectively. Borrowings increased \$422,000,000 in New York City and \$105,000,000 in Chicago.

A summary of the assets and liabilities of reporting member banks follows:

	Nov. 2, 1949	Oct. 26, 1949	Nov. 3, 1948
Assets—			
Loans and Investments—Total	66,681	91	4,449
Loans—net	24,321	400	409
Loans—gross	24,633	400	345
Commercial, industrial, and agricultural loans	13,699	19	1,734
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	853	289	630
Other securities	765	49	326
Other loans for purchasing or carrying:			
U. S. Government obligations	177	7	30
Other securities	420		68
Real estate loans	4,246	7	225
Loans to banks	207	25	38
Other loans	4,266	32	394
U. S. Government securities—Total	37,401	437	4,133
Treasury bills	2,617	365	239
Treasury certificates of indebtedness	7,286	105	2,863
Treasury notes	1,150		523
U. S. bonds	26,348	33	1,554
Other securities	4,959	54	725
Reserve with Federal Reserve Banks	12,339	299	2,191
Cash in vault	735	56	78
Balances with domestic banks	2,146	37	104
Liabilities—			
Demand deposits adjusted	46,860	481	253
Time deposits, except Government	15,261	18	348
U. S. Government deposits	2,457	133	860
Interbank demand deposits:			
Domestic banks	9,159	168	66
Foreign banks	1,374	61	49
Borrowings	647	514	435
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	22,515		

*Preliminary (San Francisco District) because of holiday.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.
Addressograph-Multigraph Corp. (increased)	75c	1-10 12-15
Aetna Standard Engineering (year-end)	50c	12-15 11-30
Allied Laboratories, Inc. (quar.)	25c	12-28 12-14
Extra	15c	12-28 12-14
Aluminum Co. of America, common	50c	12-9 11-18
\$3.75 (quar.)	93 1/2c	1-3 12-9
American Chicle Company (quar.)	50c	12-10 11-23
Extra	25c	12-10 11-23
American Encaustic Tiling Co. (quar.)	12 1/2c	11-30 11-23
American Home Fire Assurance Co.	40c	12-19 12-3
Andian National Corp., Ltd.	120c	12-1 11-18
Apco Mossberg Co. (s-a)	15c	11-15 11-8
Artloom Carpet Co. (quar.)	25c	12-1 11-21
Associated Motion Picture Industries, Inc.	30c	12-27 12-15
Atlanta Gas Light Co., common (quar.)	30c	12-1 11-18
4 1/2% preferred (quar.)	\$1.12 1/2	12-1 11-18
Bangor Hydro-Electric, common (quar.)	40c	1-20 1-3
\$7 preferred (quar.)	\$1.75	1-3 12-10
\$4 preferred (quar.)	\$1	1-3 12-10
\$4.25 preferred (quar.)	\$1.07	1-3 12-10
Beaumont Mills, \$1.25 preferred	38 1/2c	12-1 11-15
Bell & Gossett Co. (increased quar.)	20c	12-1 11-19
Extra	15c	12-1 11-19
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	\$1.50	12-1 11-15
Bond Investment Trust of America—		
Units of beneficial interest (s-a)	\$2	12-1 11-18
Boston Woven Hose & Rubber Co.—		
6% preferred (s-a)	\$3	12-15 12-1
3 1/4% preferred (quar.)	10.2343 1/4	1-3 12-6
Brown Rubber Co. (quar.)	25c	12-1 11-18
Stock dividend (One share for each two shares held) (Subject to approval of stockholders on March 21)		5-15 4-15
Brunner Mfg. Co. (quar.)	12 1/2c	12-1 11-21
Brunswick-Balke-Collender Co.—		
Common (year-end)	\$1.25	12-15 12-1
\$5 preferred (quar.)	\$1.25	1-3 12-20
Brunswick Drug Co.	45c	12-1 11-15
Buffalo Forge Co. (year-end)	\$1.90	11-30 11-21
Canada Crushed Stone, Ltd. (quar.)	115c	12-20 12-1
Extra	120c	1-3 12-1
Canada & Dominion Sugar Co., Ltd.	125c	12-1 11-10
Canada Foundries & Forgings, Ltd.—		
Class A (quar.)	\$37 1/2c	12-14 11-25
Class B	\$1.50	12-16 11-25
Canada Malting Co., Ltd. (quar.)	150c	12-15 11-14
Extra	150c	12-15 11-14
Canadian Malartic Gold Mines, Ltd. (s-a)	12c	12-14 11-22
Carpenter Paper Co.	50c	12-5 11-19
Catawissa Railroad Co.—		
5% preferred 1st issue (s-a)	75c	11-23 11-9
5% preferred 2nd issue (s-a)	75c	11-23 11-9
Central Illinois Light Co., common (quar.)	85c	12-24 12-2
4 1/2% preferred (quar.)	\$1.12 1/2	1-3 12-15
Chadburn Hosiery Mills, Inc., common	16c	1-3 12-15
4 1/2% convertible preferred (quar.)	56 1/2c	1-3 12-15
Chicago Rivet & Machine Co.—		
Extra	37 1/2c	12-15 11-25
Stock dividend	5c	12-15 11-25
Coca-Cola Company, common	\$1	12-15 12-1
Year-end	\$2	12-15 12-1
\$3 class A (s-a)	\$1.50	12-15 12-1
Coca-Cola International Corp.—		
Common (year-end)	\$22.50	12-15 12-1
Class A (s-a)	\$3	12-15 12-1
Columbian Carbon Co. (quar.)	50c	12-10 11-21
Community Public Service Co.	50c	12-15 11-25
Cone Mills Corp.	40c	12-1 11-16
Congoleum-Nairn, Inc. (quar.)	37 1/2c	12-15 12-1
Extra	50c	12-15 12-1
Connecticut Investment Management (s-a)	10c	12-15 12-1
Consolidated Chemical Industries, Inc.—		
\$1.50 partic. preference class A (extra)	\$1.50	12-15 11-30
Class B (extra)	\$1.50	12-15 11-30
Consumers Company, \$3.50 pfd. (quar.)	62 1/2c	12-15 11-30
Continental Assurance Co. (quar.)	30c	12-30 12-15
Extra	30c	12-30 12-15
Continental Casualty Co. (quar.)	50c	12-1 11-15
Extra	50c	12-1 11-15

Name of Company	Per Share	When Payable of Rec.
Cook Paint & Varnish Co., common (quar.)	25c	11-30 11-15
Extra	\$2	11-30 11-15
\$3 prior preferred (quar.)	75c	11-30 11-15
Dayton Power & Light Co., common (quar.)	45c	12-1 11-16
3 1/4% preferred A (quar.)	93 1/2c	12-1 11-16
3 1/4% preferred B (quar.)	93 1/2c	12-1 11-16
De Havilland Aircraft of Canada, Ltd.—		
\$2 non-cum. class A (resumed)	131	12-1 11-24
Delaware & Bound Brook RR. (quar.)	50c	11-20 11-13
Dentists' Supply Co. of N. Y.	21c	12-1 11-15
Distillers Co., Ltd. ordinary (stock bonus)	50 1/2	12-2 11-10
East Mahanoy RR. (s-a)	\$1.25	12-15 12-5
Eastern Utilities Associates (quar.)	50c	11-15 11-9
Eddy Paper Co., Ltd., class A (quar.)	125c	12-15 11-18
Electrolux Corp. (final)	40c	12-15 11-19
Empire District Electric Co.	31c	12-15 12-1
Falconbridge Nickel Mines, Ltd.	115c	12-15 11-18
Fibre Products of Canada, Ltd.	120c	12-22 12-1
First Security Corp., class A (s-a)	\$1	12-10 12-1
Special	50c	12-10 12-1
Class B (s-a)	\$1	12-10 12-1
Special	50c	12-10 12-1
Fittings, Ltd., class A (s-a)	130c	1-3 12-6
General Motors Corp. com. (year-end)	\$4.25	12-10 11-17
\$5 preferred (quar.)	\$1.25	2-1 1-9
\$3.75 preferred (quar.)	93 1/2c	2-1 1-9
General Tire & Rubber Co. (quar.)	25c	11-30 11-18
Georgia-Carolina Brick & Tile Co. (quar.)	50c	12-9 12-1
Gilbert (A. C.) Company	50c	11-22 11-16
Gordon Mackay Stores, Ltd. cl. A (quar.)	12 1/2c	12-15 11-15
Class B	125c	12-15 11-15
Graton & Knight Co., \$1.80 prior pfd. (s-a)	90c	11-15 11-4
Great American Indemnity Co. (quar.)	10c	12-15 11-18
Extra	10c	12-15 11-18
Great Northern Paper Co.	60c	12-1 11-18
Extra	60c	12-1 11-18
Gulf States Utilities, common (quar.)	30c	12-15 11-21
\$4.40 preferred (quar.)	\$1.10	12-15 11-21
Hammond Instrument Co. (quar.)	25c	12-10 11-25
Extra	25c	12-10 11-25
Hayden Chemical Corp. common	25c	12-1 11-17
3 1/2% preferred A (quar.)	87 1/2c	12-1 11-17
Hobart Manufacturing Co. (quar.)	30c	12-1 11-15
Hollingsworth & Whitney, common	62 1/2c	12-12 12-2
\$4 preferred (quar.)	\$1	1-3 12-16
Imperial Oil, Ltd. (s-a)	125c	12-1 11-17
Imperial Varnish & Color, Ltd., com. (quar.)	110c	12-1 11-18
Extra	110c	12-1 11-18
\$1.50 conv. partic. preferred (quar.)	\$37 1/2c	12-1 11-18
Industrial Acceptance Corp., Ltd.—		
Common (increased)	150c	12-31 12-1
5% preferred (quar.)	\$1.25	12-31 12-1
4 1/2% preferred (quar.)	\$1.06 1/4	12-31 12-1
5% conv. preferred (\$25 par) (quar.)	\$31 1/4	12-31 12-1
International Nickel Co. of Canada, Ltd.	140c	12-20 11-21
Extra	140c	12-20 11-21
International Paper Co., common (quar.)	\$1	12-15 11-21
Year-end	\$1	12-15 11-21
\$4 preferred (quar.)	\$1	12-15 11-21
International Petroleum, Ltd. (s-a)	125c	12-1 11-18
Intertype Corporation (year-end)	50c	12-15 12-1
Jamaica Water Supply, \$5 pfd. A (quar.)	\$1.25	12-31 12-15
\$5 preferred B (quar.)	\$1.25	12-31 12-15
Jefferson Hotel Co.	45	12-5 11-15
Kayser (Julius) & Co. (quar.)	25c	12-15 12-1
Kent-Moore Organization, Inc. (quar.)	15c	12-1 11-21
Extra	10c	12-1 11-21
Kentucky Utilities Co., common	20c	12-15 11-25
4 1/4% preferred (quar.)	\$1.18 1/4	12-1 11-15
Knudsen Creamery Co., common (quar.)	10c	12-14 12-3
60c preferred (quar.)	15c	11-25 11-15
Laclede-Christy Co.	35c	1-3 12-10
Lamson (M. H.), Inc. (quar.)	7 1/2c	12-1 11-18
Lee (H. D.) Company (quar.)	37 1/2c	12-5 11-19
Lincoln Stores, Inc. (quar.)	30c	12-1 11-22
Lone Star Gas Co. (quar.)	30c	12-12 11-18</

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Sheaffer (W. A.) Pen Company (quar.)	10c	11-25	11-15	American Investment Co. of Ill., com. (quar.)	37½c	12-1	11-15	Bristol-Myers Co., common (interim)	40c	12-1	11-14
Extra	30c	11-25	11-15	4½% convertible preferred A (quar.)	31½c	1-3	12-15	3½% preferred (quar.)	93½c	1-16	1-3
Silver Fleet Motor Express	5c	11-15	11-5	4½% preferred (quar.)	28½c	1-3	12-15	Brooklyn Union Gas Co.	40c	12-1	11-7
Simonds Saw & Steel Co. (year-end)	\$1	12-15	11-17	5% preferred (quar.)	31½c	1-3	12-15	Brown Company, 5% preferred (accum.)	\$1.50	12-1	11-10
Singer Manufacturing Co. (quar.)	\$1.50	12-14	11-23	American Machine & Foundry Co.	20c	12-10	11-30	Brown Shoe Co., common (increased)	40c	12-1	11-15
Extra	\$1.50	12-14	11-23	American Metal Co., Ltd., common	25c	12-1	11-21	\$3.60 preferred (quar.)	90c	1-31-50	1-13
Slyver Steel Castings Co.	25c	11-11	11-1	4½% preferred (quar.)	\$1.12½	12-1	11-21	Bruce (E. L.) Company, common	50c	12-9	11-15
Soule Mills (Massachusetts)	\$1	11-15	11-4	4½% preferred (quar.)	\$1.12½	3-1	2-20	3½% preferred (quar.)	93½c	12-31	12-23
Southern Advance Bag & Paper				6% preferred (quar.)	30c	12-1	11-19	Bruck Mills, Ltd., class B (quar.)	17½c	12-15	11-15
4½% preferred (quar.)	\$1.12½	12-1	11-15	American Meter Co.	\$1	12-15	11-17	Extra	17½c	12-15	11-15
Southwestern States Telephone Co. (quar.)	20c	12-1	11-15	American News Co. (bi-monthly)	25c	11-15	11-4	Class A (quar.)	230c	12-15	11-15
Spartan Mills	\$4	11-15	11-8	American President Lines, 5% pfd. (quar.)	\$1.25	12-30	12-10	Buck Hill Falls Co. (quar.)	15c	11-15	11-1
Staley (A. E.) Mfg., common (quar.)	40c	12-5	11-23	American Pulley Co.	30c	11-15	10-31	Extra	15c	11-15	11-1
Extra	40c	12-5	11-23	American Radiator & Standard Sanitary—				Buckeye Pipe Line Co.	20c	12-15	11-15
3½% preferred	93c	12-20	12-8	Common (quar.)	25c	12-24	12-2	Budd Company, common (increased)	25c	12-6	11-15
Standard Accident Insurance Co. (quar.)	36½c	12-5	11-23	Special	25c	12-24	12-2	\$5 prior preferred (quar.)	\$1.25	12-1	11-15
Standard-Cooze-Thatcher	75c	1-3	12-20	7% preferred (quar.)	\$1.75	12-1	11-25	Bullock Fund, Ltd. (year-end)	40c	11-23	11-15
Standard Paving & Materials, Ltd., common	150c	4-1	3-1	American Re-Insurance Co. (N. Y.)	30c	11-15	11-4	Bullock Gold Dredging, Ltd.	150c	12-2	11-14
Extra	150c	1-3	12-9	American Safety Razor Corp. (quar.)	12½c	11-30	11-15	Burkart (F.) Manufacturing Co.	\$1	11-25	11-10
Partic. conv. preferred (cumulative)	\$11¼c	4-1	3-1	American Seating Co. (quar.)	25c	11-30	11-10	Burlington Mills Corp., common (quar.)	37½c	12-1	11-1
Partic. conv. preferred (non-cumulative)	\$11¼c	4-1	3-1	Extra	25c	11-30	11-10	3½% preferred (quar.)	87½c	12-1	11-1
Participating	150c	4-1	3-1	Stock dividend	10½	12-24	11-21	3½% 2nd preferred (quar.)	87½c	12-1	11-1
Stuart (D. A.) Oil Co., Ltd.				American Ship Building Co.	\$1	11-23	11-9	4% preferred (quar.)	\$1	12-1	11-1
Class A partic. preferred (quar.)	120c	12-1	11-15	American Smelting & Refining Co., common	75c	11-30	11-4	Burroughs Adding Machine Co. (quar.)	20c	12-10	11-10
Sunshine Mining Co. (quar.)	15c	12-23	11-19	American Steel Foundries	60c	12-15	11-25	Extra	10c	12-10	11-10
Taylor & Penn Co., 4.32% pfd. (quar.)	27c	12-15	12-1	American Tobacco Co. (quar.)	75c	12-1	11-10	Burton-Dixie Corp. (quar.)	30c	12-1	11-10
Taylor, Pearson & Carson (Canada), Ltd.				American Water Works Co., Inc. (s-a)	30c	11-15	11-1	Extra	20c	12-1	11-10
5% convertible preferred (quar.)	\$112½c	12-1	11-19	American Wheelabrator & Equipment Co.—				Butler Brothers, 4½% pfd. (quar.)	\$1.12½	12-1	11-9
Thew Shovel Co., common (quar.)	25c	12-1	11-19	Initial	50c	12-1	11-15	Byron Jackson Co. (quar.)	50c	11-15	10-29
Extra	25c	12-1	11-19	Ameco Metal, 6% conv. preferred (s-a)	30c	12-1	11-19	Calaveras Cement, 5% prior pfd. (accum.)	\$2.50	12-15	12-1
7% preferred (quar.)	\$1.75	12-15	12-1	Anchor Post Products, 6% pfd. (quar.)	\$1.50	1-31-50	1-21	California Cold Storage & Distributing Co.—			
Transue & Williams Steel Forgings (year-end)	\$1.25	12-10	11-28	Anglo-Canadian Telephone Co.	115c	12-1	11-10	Common (quar.)	37½c	11-21	11-10
Troy & Greenbush RR. Association (s-a)	\$1.75	12-15	12-1	Class A (quar.)				Extra	50c	11-21	11-10
Tung-Sol Lamp Works, Inc.	15c	12-1	11-16	Anglo-Iranian Oil Co., Ltd. (Ordinary)—				Participating	37½c	11-21	11-10
Tyer Rubber Co.	50c	11-15	11-7	Interim	85%	12-2	11-2	5% prior preferred (quar.)	50c	11-21	11-10
Tyler Fixture Corp., common	30c	12-20	12-5	Archee Cotton Mills Co., common (quar.)	\$1	12-23	12-19	California Electric Power Co. (quar.)	31½c	11-21	11-10
5½% preferred (quar.)	13½c	12-20	12-5	6% preferred (s-a)	\$3	12-23	12-19	California Packing Corp., common (quar.)	62½c	11-15	10-31
Uarco, Inc. (irreg.)	50c	11-25	11-15	Archer-Daniels-Midland Co.	50c	12-1	11-16	5% preferred (quar.)	62½c	11-15	10-31
Union Electric Co. of Missouri				Arden Farms Co., common	25c	12-1	11-10	California Water Service Co.—			
\$4 preferred (initial)	\$1	11-15	11-10	\$3 participating preferred (quar.)	75c	12-1	11-10	4.40% preferred (quar.)	27½c	11-15	10-31
United Accumulated Fund	90c	12-31	12-5	Participating	6½c	12-1	11-10	5.28% preferred (quar.)	\$0.27937	11-15	10-31
United Artists Theatre Circuit, Inc.—				Argo Oil Corporation (quar.)	15c	12-15	11-15	5.30% preferred (quar.)	33½c	11-15	10-31
5% preferred (quar.)	\$1.25	12-15	12-1	Argus Corp., Ltd., common	15c	12-1	10-31	Camden & Burlington County Ry. (s-a)	75c	1-3-50	12-15
United Elastic Corp. (quar.)	75c	12-9	11-16	4½% convertible preferred (quar.)	\$1.12½	12-1	10-31	Campbell Wyant & Cannon Foundry	50c	12-9	11-22
United Income Funds	20c	12-31	12-5	Arizona Edison Co., common (quar.)	25c	12-15	12-1	Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$12½c	12-20	11-19
U S Gypsum Co., common (quar.)	\$1	12-31	12-1	\$5 preferred (quar.)	\$1.25	1-3-50	12-15	Canada Fells, Ltd., common	110c	12-15	11-25
Extra	\$3.50	12-31	12-1	Arizona Light & Power Co., com. (quar.)	20c	12-1	11-7	Class A (quar.)	115c	11-15	10-20
7% preferred (quar.)	\$1.75	1-3	12-1	\$1.10 preferred (quar.)	27½c	12-1	11-7	Canada Sawfay, Ltd., 4½% pfd. (quar.)	\$1.12½	12-1	11-14
U S Rubber Co., common	50c	12-10	11-21	\$2.50 preferred (quar.)	62½c	12-1	11-7	Canadian Bakeries, Ltd. (extra)	120c	11-15	10-31
8% non-cum. 1st preferred (quar.)	\$2	12-10	11-21	Arkansas-Missouri Power Co. (quar.)	25c	12-15	11-30	Canadian Breweries, Ltd. (quar.)	150c	1-3-50	11-30
Utah Southern Oil Co.	25c	12-10	11-19	Arkansas Natural Gas, 6% pfd. (quar.)	15c	12-29	12-12	Canadian Car & Foundry, Ltd., com. (quar.)	120c	11-22	10-31
Van Raalte Co., Inc.	\$1	12-1	11-18	Armco Steel Corp.	62½c	12-15	11-15	Class A (quar.)	125c	11-22	10-31
Virginia Dare, Ltd., 5% pfd. (quar.)	\$11¼c	12-1	11-19	Armstrong Cork Co., common (increased)	50c	12-1	11-7	Canadian Dredge & Dock, Ltd. (quar.)	25c	2-2-50	1-6
Warren (Northam) Corp.—				\$3.75 preferred (quar.)	93½c	12-15	12-1	Canadian Fairbanks-Morse Co., Ltd. (quar.)	25c	12-1	11-15
\$3 conv. preferred (quar.)	75c	12-1	11-16	Asphalt Oil & Refining Co.—				Extra	25c	12-1	11-15
Wayne Screw Products Co.	10c	12-1	11-21	Common (increased quar.)	40c	12-15	11-28	Canadian Food Products, class A (quar.)	125c	1-3-50	11-30
Weber Showcase & Fixture Co.	40c	12-1	11-15	\$1.20 conv. preferred (quar.)	30c	12-15	11-28	4½% partic. convertible preferred (quar.)	\$1.12½	1-3-50	11-30
Western Maryland Railway Co.—				Associated Dry Goods Corp., com. (quar.)	40c	12-1	11-10	Canadian Industrial Alcohol Co., Ltd.—			
7% 1st preferred (accum.)	\$7	12-15	12-1	6% 1st preferred (quar.)	\$1.50	12-1	11-10	Class A (reduced)	125c	12-10	11-10
Western Utilities Corp., common (initial)	5c	12-1	11-15	7% 2nd preferred (quar.)	\$1.75	12-1	11-10	Class B (reduced)	125c	12-10	11-10
6% conv. preferred (quar.)	15c	11-15	11-5	Associated Telephone & Telegraph Co.—				Canadian International Invest. Trust, Ltd.—			
Westmoreland Coal Co. (stock dividend)				7% 1st preferred (accum.)	\$3.99	12-19	11-15	5% preferred (accum.)	185	12-1	11-15
One share for each 14 shares held				6% 1st preferred (accum.)	\$3.42	12-19	11-15	Canadian Motor Lamp Co., Ltd. (quar.)	115c	12-15	11-23
Wilson Brothers, 5% preferred (s-a)	62½c	12-1	11-18	Atchison, Topeka & Santa Fe Ry. Co.—				Canadian Oil Companies (quar.)	120c	11-15	10-15
Wilson & Company, common	25c	12-1	11-14	Quarterly	\$1.50	12-1	10-28	Canadian Tire Corp., Ltd. (quar.)	130c	12-1	11-19
\$4.25 preferred (quar.)	\$1.06¼	1-3	12-19	Extra	\$2	12-1	10-28	Canadian Utilities, Ltd., 5% pfd. (quar.)	\$11.25	11-15	10-28
Woodward Governor Co. (quar.)	25c	12-6	11-22	Atlanta & West Point RR.	50c	12-15	12-5	Canadian Western Natural Gas—			
Woolworth (F. W.) & Co., Ltd., Ordinary				Atlantic Coast Line Co. (Conn.)	\$2	12-12	11-14	4% preferred (quar.)	120c	12-1	11-15
stock bonus. One additional share of Ordinary				Atlantic Coast Line RR. Co., common	\$1	12-12	11-14	Canadian Wirebound Boxes, Ltd.—			
registered for each share held.				Atlantic Refining Company (quar.)	50c	12-15	11-21	\$1.50 class A (quar.)	137½c	1-3	12-9
(Subject to stockholders approval)				Atlas Imperial Diesel Engine Co.				Capital Estates, Inc. (s-a)	30c	11-15	10-31
Wright-Hargreaves Mines, Ltd. (quar.)	14c	1-3	11-23	4½% series A preferred (quar.)	56½c	12-30	12-16	Capwell, Sullivan & Furth, 6% pfd. (quar.)	37½c	12-1	11-15
Wrigley (William, Jr.) Company (monthly)	25c	12-1	11-19	6% series B preferred (quar.)	75c	11-30	11-25	Carson Pirie Scott & Co., 4½% pfd. (quar.)	\$1.12½	12-1	11-15
Special	50c	12-1	11-19	Atlas Powder Co. (year-end)	\$1	12-10	11-28	Carrier Corporation	25c	12-1	11-15
Monthly	25c	1-3	12-19	Atlas Tack Corp. (quar.)	\$1	11-30	11-15	Central Arizona Light & Power—			
Monthly	25c	2-1	1-19	Aunor Gold Mines, Ltd.	15c	12-1	11-10	Common (quar.)	20c	12-1	11-7
Monthly	25c	3-1	2-20	Auto Electric Service, Ltd., common	110c	12-15	11-18	\$1.10 preferred (quar.)	27½c	12-1	11-7
Monthly	25c	4-1	3-20	Class A (quar.)	\$12½c	12-15	11-18	\$2.50 preferred (quar.)	62½c	12-1	11-7
				Automatic Canteen Co. of America (quar.)	25c	12-1	11-15	Central Foundry Co., 5% pfd. (quar.)	\$1.25	12-1	11-1
				Avondale Mills				Central Hollywood Building Co., common	25c	11-30	11-1
				Common (monthly)	4c	12-1	11-15	Common	25c	12-31	12-1
				Common (monthly)	4c	1-1-50	12-15	Central Illinois Public Service, com. (quar.)	30c	11-30	11-15
				Common (monthly)	4c	2-1-50	1-15	4% preferred (quar.)	\$1	12-31	12-19
				Common (monthly)	4c	3-1-50	2-15	Central Louisiana Electric (quar.)	40c	11-15	11-1
				Common (monthly)	4c	4-1-50	3-15	Extra	20c	11-15	11-1
				Common (monthly)	4c	5-1-50	4-15	Central New York Power Corp.—			
				\$4.50 preferred (quar.)	\$1.12	2-1-50	1-15	3.40% preferred (quar.)	85c	12-1	11-10
				Badger Paper Mills	\$1	12-21	12-11	Central Ohio Light & Power Co.—			
				Balcrank, Inc.	10c	11-15	11-7	3.60% preferred (quar.)	90c	12-1	11-19
				Balfour Building, Inc. (quar.)	\$1.50	11-30	11-15	Central Soya Company (increased quar.)	50c	11-15	11-5
				Baltimore Porcelain Steel Corp.—				Central & South West Corp. (increased)	22½c	11-30	10-31
				7% preferred (quar.)	8½c	1-2	12-13	Central Surety & Insurance Corp.—			
				Baltimore Radio Show (quar.)	5c	12-1	11-15	Kansas City, Mo. (quar.)	50c	11-15	11-1
				Bankers Bond & Mortgage Guaranty Co. of				Extra	50c	11-15	11-1
				America	20c	1-9-50	12-21	Central Vermont Public Service Corp.	17c	11-15	10-27
				Barbers & Shippers Insurance Co. of N. Y.—				Central Violeta Sugar Co. S. A.			
				Quarterly	\$1	11-15	11-2	Less Cuban tax of \$7.10c.	\$1.50	11-19	11-7
				Barber (W. H.) Co. (quar.)	25c	11-22	10-31	Century Ribbon Mills, Inc. (quar.)	15c	12-15	12-1
				Barber-Ellis of Canada, Ltd.	150c	12-13	11-30	Certain-Teed Products Corp., com. (quar.)	15c	12-15	12-5
				Bastian-Blessing Co. (year-end)	\$1	11-29	11-10	Year-end	25c	12-15	12-5
				Bathurst Power Co., Ltd., class A (quar.)	137½c	12-1	11-3	4½% preferred (quar.)	\$1.12½	1-3-50	12-16
				Extra	112½c	12-1	11-3	Cessna Aircraft Co.	25c	12-8	11-21
				Beacon Manufacturing, 6% pfd. (quar.)	\$1.50	11-15	11-1	Chain Belt Co.	40c	11-25	11-10
				Beck (A. S.) Shoe Corp., 4½% pfd. (quar.)	\$1.18½	12-1	11-15	Chambersburg Engineering (quar.)	25c	11-10	10-31
				Belden Manufacturing Corp.	20c	12-1	11-17	Champion Paper & Fibre Co., common	50c	12-1	11-12

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Colorado Milling & Elevator Co. (quar.)	37½c	12-1	11-15	Emerson Drug Co., class A (quar.)	25c	11-29	11-15	Group Securities, Inc. (Continued)			
Columbia Broadcasting, class A	35c	12-2	11-18	Class B (quar.)	25c	11-29	11-15	Low price shares	4c	11-26	11-10
Class B	35c	12-2	11-18	8% preferred (quar.)	50c	1-3-50	12-15	Investing company shares	10c	11-26	11-10
Columbia Gas System, Inc. (quar.)	18¾c	11-15	10-20	Empire & Bay State Telephone				Extra	4c	11-26	11-10
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	11-15	11-1	4% guaranteed (quar.)	\$1	12-1	11-18	Merchandising shares	8c	11-26	11-10
Commonwealth International Corp.	6c	11-15	11-1	Empire District Electric, 5% pfd. (quar.)	\$1.25	12-1	11-15	Extra	2c	11-26	11-10
Commonwealth Telephone Co.				Employees Credit Corp., class A	25c	11-15	10-31	Mining shares	7c	11-26	11-10
5% preferred (quar.)	\$1.25	12-1	11-15	Class B	25c	11-15	10-31	Petroleum shares	10c	11-26	11-10
Concord Gas Co., 7% preferred (accum.)	75c	11-15	10-30	80c preferred (quar.)	20c	11-15	10-31	Extra	5c	11-26	11-10
Connecticut Transportation (s-a)	25c	12-15	11-25	\$1.50 prior preferred (quar.)	37½c	11-15	10-31	Railroad bond shares	4c	11-26	11-10
Connecticut Power Co. (quar.)	56¼c	12-1	11-15	Employers Reinsurance Corp. (quar.)	50c	11-15	10-31	Railroad equipment shares	7c	11-26	11-10
Consolidated Edison Co. (N. Y.)	40c	12-15	11-10	Emeco Derrick & Equipment Co.				Railroad stock shares	8c	11-26	11-10
Consolidated Laundries Corp. (quar.)	25c	12-1	11-15	4% preferred (quar.)	\$1	1-25-50	12-31	Steel shares	9c	11-26	11-10
Consolidated Natural Gas Co. (s-a)	\$1	11-15	10-15	Enamel & Heating Products, Ltd.	\$50c	1-31-50	12-31	Tobacco shares	5c	11-26	11-10
Consolidated Textile Mills, Ltd., com. (quar.)	115c	12-1	11-15	Equity Corporation common (irreg.)	7½c	1-10-50	11-10	Utilities shares	8c	11-26	11-10
5% preferred (s-a)	150c	12-1	11-15	20c preferred (s-a)	10c	1-3-50	12-2	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	12-28	12-8
Consolidated Water & Power Co.	40c	11-25	11-3	\$3 conv. preferred (quar.)	75c	12-1	11-15	\$5 preferred (quar.)	\$1.25	3-30-50	3-10
Consumers Glass, Ltd.	\$37½c	11-30	10-28	Erie & Pittsburgh RR. Co., 7% guaranteed				\$5 preferred (quar.)	\$1.25	6-30-50	6-12
Consumers Power Co., common (quar.)	50c	11-21	11-9	Payment after deduction of 2½c Pennsylv.				Gypsum Lime & Alabastine of Canada, Ltd.			
\$4.50 preferred (quar.)	\$1.12½	1-3-50	12-9	vania state tax	85c	12-10	11-30	Quarterly	\$25c	12-1	11-1
\$4.52 preferred (quar.)	\$1.13	1-3-50	12-9	Erie Railroad Co., \$5 pfd. A (quar.)	\$1.25	12-1	11-15	Hackensack Water Co. (s-a)	85c	12-1	11-15
Continental Copper & Steel Industries				Ero Manufacturing Co. (quar.)	12½c	12-15	12-5	Hajoca Corporation	50c	12-1	11-15
5% preferred (quar.)	31¼c	12-1	11-10	Faber, Coe & Gregg (quar.)	50c	12-1	11-15	Hale Brothers Stores, Inc. (quar.)	25c	12-1	11-15
Continental Gin Co., 4½% preferred	\$1.13	1-3-50	12-15	Fairbanks Morse & Co.	\$1	12-1	11-10	Hall (C. M.) Lamp Co.	10c	11-15	11-4
Cooksville Co., Ltd., class A (quar.)	115c	12-1	11-15	Fairchild Engine & Airplane (increased)	35c	12-5	11-17	Halliburton Oil Well Cementing (quar.)	37½c	12-20	12-5
Copper Range Company (quar.)	20c	12-12	11-10	Fajardo Sugar Co.	50c	12-1	11-15	Extra	50c	12-20	12-5
Cornell Wood Products (increased quar.)	40c	11-15	11-7	Extra	50c	12-1	11-15	Hamilton Cotton Co., Ltd.	\$22½c	12-1	11-10
Coro, Inc. (quar.)	25c	11-30	11-17	Falstaff Brewing Corp.				Hamilton Watch Company, common (quar.)	25c	12-15	11-25
Corporate Investors, class A	8½c	11-15	10-29	New common (initial quar.)	25c	11-28	11-10	4% preferred (quar.)	\$1	12-15	11-25
Corrugated Paper Box, Ltd., com. (quar.)	\$37½c	12-1	11-11	Extra	10c	11-28	11-10	Hammernill Paper Co., common	25c	12-10	11-18
5% preferred (quar.)	\$1.25	12-1	11-11	4½% preferred (quar.)	\$0.185625	1-3	12-10	4½% preferred (quar.)	\$1.12½	1-3	12-14
Cosmos Imperial Mills, Ltd.	\$20c	11-15	10-31	Federal-Mogul Corp. (quar.)	40c	12-9	11-29	4½% preferred (quar.)	\$1.06¼	1-3	12-14
Courtaulds, Ltd.				Extra	15c	12-9	11-29	Hancock Oil Co. of California			
American deposit receipts for ordinary	2½%	12-15	11-4	Federal Screw Works (quar.)	25c	12-15	12-1	Class A (quar.)	50c	12-1	11-15
Crane Company, 3¾% preferred (quar.)	93¾c	12-15	12-1	Filtrol Co. of California (extra)	50c	11-15	11-5	Extra	25c	12-1	11-15
Creole Petroleum Corp.	75c	12-9	11-18	Fire Association of Philadelphia (s-a)	\$1.25	11-15	10-21	Class B (quar.)	50c	12-1	11-15
Croft Brewing Co. (resumed)	3c	11-15	11-1	Firemen's Insurance (Newark) (increased s-a)	30c	11-15	10-17	Extra	25c	12-1	11-15
Crompton & Knowles Loom Works				Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	12-1	11-15	Hanna (M. A.) Company, \$4.25 pfd. (quar.)	\$1.06¼	12-1	11-15
6% preferred (quar.)	\$1.50	1-3	12-24	First Springfield Corp. (year-end)	50c	12-15	12-5	Harbison-Walker Refractories Co.			
Crown Cork & Seal Co., common	25c	11-29	11-9	First York Corp., \$2 preferred (s-a)	\$1	1-3-50	12-2	Common (reduced)	25c	12-1	11-10
\$2 preferred (quar.)	50c	12-15	11-22	Firth Carpet Co., common	25c	12-1	11-15	6% preferred (quar.)	\$1.50	1-20	1-6
Crown Cork & Seal, Ltd. (quar.)	150c	11-15	10-15	5% preferred (quar.)	\$1.25	12-1	11-15	Hartford Electric Light			
Crown Zellerbach Corp., common	40c	1-3-50	12-13	Fishman (M. H.) Company (quar.)	25c	12-1	11-15	3.90% preferred (initial quar.)	48¾c	12-1	11-15
\$4.20 preferred (quar.)	\$1.05	12-1	11-14	Extra	12½c	12-1	11-15	Hartford Empire Co.	35c	11-15	11-1
\$4.20 preferred (quar.)	\$1	12-1	11-14	Fitz Simons & Connell Dredge & Dock Co.				Hat Corp. of America (stock dividend)	20%	11-29	11-10
Crow's Nest Pass Coal Co., Ltd.	132	12-2	11-8	Quarterly	25c	12-1	11-19	One share for each five held	20%	11-29	11-10
Crum & Forster, 8% preferred (quar.)	\$2	12-30	12-17	Fitzsimmons Stores, Ltd.				Hathaway Bakeries, Inc. (quar.)	25c	12-1	11-18
Crum & Forster Securities Corp.				6% 1st preferred (quar.)	\$1.50	12-1	11-20	Havana Electric & Utilities Co.			
7% preferred (quar.)	\$1.75	11-30	11-15	Filintone Co., common (quar.)	50c	12-10	11-26	6% 1st preferred (accum.)	75c	11-15	10-26
Cuban-American Sugar Co. (irreg.)	25c	1-3-50	12-19	Year-end	50c	12-10	11-26	Hawalian Pineapple Co., Ltd.	25c	11-25	11-15
Cuban Atlantic Sugar Co.				\$4 preferred (quar.)	\$1	12-15	12-1	Hays Corporation, 5% preferred (quar.)	\$1.25	11-1	10-20
5% preferred (quar.)	\$1.25	1-3-50	12-16	Florida Power Corp., common (quar.)	30c	12-20	12-1	Hazel-Atlas Glass Co. (quar.)	30c	1-3-50	12-16
Culver Corporation (s-a)	10c	11-15	11-5	4% preferred (quar.)	\$1	11-15	11-1	Hecia Mining Co.	25c	12-15	11-15
Cumco Press, Inc., com. (stock dividend)	2%			4.90% preferred (quar.)	\$1.22½	11-15	11-1	Hercules Powder Co., 5% preferred (quar.)	\$1.25	11-15	11-15
3½% preferred (quar.)	87½c	11-15	11-1	Florida Power & Light, 4½% pfd. (quar.)	\$1.12½	12-1	11-12	Hershey Chocolate Corp., com. (quar.)	37½c	11-15	10-25
Curtis (Helene) Industries, Inc.				Foot Mineral Co., common	20c	12-1	11-19	\$4 conv. pref. (quar.)	\$1	11-15	10-25
50c convertible preferred A (quar.)	12½c	12-1	11-15	5% preferred (s-a)	\$2.50	12-1	11-19	Hewitt-Robins, Inc. (quar.)	25c	12-15	11-28
Curtis Manufacturing Co.	\$1.50	11-25	11-4	Forbes & Wallace, class B (quar.)	25c	12-1	11-24	Heywood-Wakefield Co., common	50c	12-10	11-30
Curtis Publishing Co., \$7 pfd. (accum.)	\$17.50	1-3-50	12-9	Ford Motor Co. of Canada, Ltd., class A	\$25c	12-9	11-11	5% preferred B (quar.)	32c	12-1	11-18
\$4 prior preferred (quar.)	75c	1-3-50	12-9	Extra	\$25c	12-9	11-11	Hilton Hotels Corp., common (quar.)	25c	12-1	11-19
Curtis-Wright Corp., common (quar.)	25c	12-19	11-30	Class B	\$25c	12-9	11-11	4% conv. pref. (quar.)	50c	12-1	11-19
\$2 class A (quar.)	50c	12-18	12-7	Extra	\$25c	12-9	11-11	Hines (Edward) Lumber Co. (extra)	\$1	11-15	11-1
Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	12-1	11-16	Fort Pitt Bridge Works (quar.)	25c	12-1	11-15	Hires (Charles E.) & Company			
Dahlstrom Metallic Door	40c	12-1	11-15	Poster & Kleiser Co. (quar.)	12½c	11-15	11-1	Increased quarterly	25c	12-1	11-15
Davies Petroleum, Ltd.	11c	12-1	11-14	Fowles Brothers & Co. (quar.)	10c	11-25	11-14	Holt (Henry) & Company, 5% pfd. (s-a)	25c	1-2-50	12-22
Davis Leather Co., Ltd., class A (quar.)	\$37½c	12-1	11-1	Franklin Custodian Fund, Inc.				Home Oil Co., Ltd.	\$25c	12-15	11-15
Class B	\$17½c	12-1	11-1	Income series	5c	11-15	11-1	Hooker Electrochemical Co., com. (quar.)	30c	11-29	12-2
Deep Rock Oil Corp.	50c	12-20	12-5	Bond series	8c	11-15	11-1	\$4.25 preferred (quar.)	\$1.06¼	12-28	12-2
Deere & Company, common (year-end)	\$3.50	12-1	11-10	Franklin Simon & Co., Inc.				\$4.50 preferred A (quar.)	\$1.12½	12-28	12-2
7% preferred (quar.)	35c	12-1	11-10	4½% preferred (quar.)	56¼c	12-1	11-15	Hoover Company, common (quar.)	25c	12-20	12-8
Derbyfield Glassine Co. (initial)	25c	12-1	11-25	Freeport Sulphur Co. (increased quar.)	\$1.25	12-1	11-15	4½% preferred (quar.)	\$1.12½	12-30	12-20
Derby Gas & Electric (quar.)	35c	11-21	11-3	French (Fred F.) Investing Co.				Hornel (George A.) & Company, common	62½c	11-15	10-29
Delaware Railroad (s-a)	\$1	1-3-50	12-15	7% preferred (resumed)	\$1	11-15	11-1	6% preferred (quar.)	\$1.50	11-15	10-29
Delmar Mines, Ltd. (resumed)	12c	11-30	9-30	Fruehauf Trailer Co., common (quar.)	50c	12-1	11-16	Horn & Hardart Co. (N. Y.)			
Dennison Mfg. Co., class A common	25c	11-15	10-24	4% preferred (quar.)	\$1	12-1	11-16	5% preferred (quar.)	\$1.25	12-1	11-10
Voting common	25c	11-15	10-24	Gabriel Steel Company	10c	11-15	11-1	Houston Lighting & Power Co.	55c	12-10	11-19
Denver Union Stock Yard Co. (quar.)	60c	12-1	11-14	Gair Company of Canada, Ltd.				Howard Stores Corp. common (quar.)	37½c	12-1	11-10
Detroit-Michigan Stove, 5% pfd. (quar.)	50c	11-15	11-10	4% preferred (quar.)	\$1.1	12-1	11-14	4½% preferred (quar.)	\$1.06¼	12-1	11-10
Diamond Ice & Coal, 5% pfd. (quar.)	\$1.25	11-1	10-31	Gair (Robert) Company, 6% pfd. (quar.)	30c	12-20	12-1	Hudson Bay Mining & Smelting, Ltd.	\$1	12-19	11-18
Diamond Match Company, common (quar.)	37½c	12-1	11-10	Gamewell Company (quar.)	25c	11-15	11-5	Hudson Motor Car Co. (quar.)	25c	12-1	11-5
Extra	50c	12-1	11-10	Gar Wood Industries, 4½% pfd. (quar.)	56¼c	11-15	11-1	Special	25c	12-1	11-5
6% partic. preferred (participating)	50c	12-1	11-10	General American Transportation				Humble Oil & Refining Co.	\$1	12-10	11-10
6% participating preferred (s-a)	75c	3-1-50	2-6	Common (quar.)	75c	12-29	12-8	Humphreys Mfg. Co., common	30c	12-31	12-20
Disher Steel Construction, Ltd. (year-end)	150c	1-3	11-30	\$4.25 preferred (quar.)	\$1.06¼	2-1-50	1-5	6% preferred (quar.)	\$1.50	12-31	12-20
Dixie Cup Co., common (increased quar.)	37½c	12-20	12-5	General Fireproofing Co., com. (year-end)	\$2.50	12-13	11-22	Hunt Foods, Inc., 5% preference (quar.)	12½c	11-30	11-15
\$2.50 class A (quar.)	62½c	1-3-50	12-10	7% preferred (quar.)	\$1.75	1-3	12-16	5% preference A (quar.)	12½c	11-30	11-15
Dobbs Houses, Inc. (quar.)	15c	12-1	11-15	General Cigar, 7% preferred (quar.)	\$1.75	12-1	11-14	Hussmann Refrigerator Co.			
Extra	10c	12-1	11-15	General Finance Corp., common (quar.)	7½c	11-15	11-1	\$2.25 preferred (quar.)	56¼c	11-15	11-1
Dr. Pepper Company	15c	12-1	11-15	5% preferred A (s-a)	25c	11-25	11-10	Huston (Tom) Peanut Co. (quar.)	25c	11-15	11-5
Dodge Mfg. Corp. (reduced)	15c	11-15	11-1	4% conv. preferred C (s-a)	\$1	11-25	11-10	Huttig Sash & Door Co., 5% pfd. (quar.)	\$1.25	12-30	12-20
Dominion & Anglo Investment Corp., Ltd.				General Fireproofing Co., 7% pfd. (quar.)	\$1.75	1-1-50	10-25	Hydraulic Press Mfg., 6% pfd. (quar.)	37½c	12-1	11-18
5% preferred (quar.)	\$1.25	12-1	11-15	General Foods Corp., common (quar.)	50c	11-15	10-25	Hytron Radio & Electronics Corp.			
Dominion Bridge Co., Ltd. (quar.)	\$30c	11-25	10-31	General Industries Co., common	25c	11-15	11-4	Stock dividend	5%	12-15	11-22
Dominion Electrohome Industries, Ltd.				5% preferred (quar.)	\$1.25	12-27	12-16	Idaho Power Co., com. (quar.)	45c	11-21	10-25
Initial	120c	12-1	11-15	General Mills, Inc., 3½% pfd. (quar.)	84¼c	12-1	11-10	Imperial Chemical Industries, Ltd.			
Dominion-Scottish Investments, Ltd.				General Outdoor Advertising Co., common	35c	12-10	11-19	Ordinary (interim)	3%	12-8	10-3
5% preference (accum.)	162½c	12-1	11-15	6% preferred (quar.)	\$1.50	11-15	11-1	Ordinary (interim)	\$112½c	12-30	11-15
Dominion Stores, Ltd. (quar.)	\$37½c	12-15	11-18	General Paint Corp. (quar.)	37½c	11-15	11-4	Indiana Gas & Water (quar.)	30c	12-1	11-15
Dominion Tar & Chemical Co., Ltd.				General Phoenix Corp., \$1 pfd. (quar.)	25c	11-15	11-5	Indianapolis Water, class A (quar.)	20c	12-1	11-10
Common (quar.)	125c	2									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Kansas City Power & Light Co.—				Meadville Telephone Co., common (quar.)	37½c	11-15	10-31	Niagara Lower Arch Bridge Co., Ltd. (quar.)	50c	12-10	11-30
3.80% preferred (quar.)	95c	12-1	11-15	5% preferred (s-a)	62½c	1-3-50	12-15	Extra	25c	12-10	11-30
4% preferred (quar.)	31	12-1	11-15	Melzer & Frank Co., Inc. (quar.)	15c	11-15	11-1	Nineteen Hundred Corp. (quar.)	25c	12-10	11-30
Kawneer Company (quar.)	25c	12-22	12-9	Special	30c	11-15	11-1	Nopco Chemical Co.—			
Extra	30c	12-22	12-9	Mercantile Stores Co., com. (quar.)	25c	12-15	11-23	4% preferred series A (quar.)	51	12-1	11-21
Kent's Restaurant & Bakery—				7% preferred (quar.)	\$1.75	11-15	10-31	Norfolk & Western Ry. Co. (quar.)	75c	12-16	11-28
5½% preferred (quar.)	13¾c	11-15	11-5	Merchants Fire Assurance Corp. (N. Y.)	30c	11-15	11-4	Normetal Mining Corp., Ltd.	110c	12-9	11-14
Kern County Land Co. (quar.)	75c	12-5	11-15	Quarterly	4c	11-20	11-1	North American Refractories (quar.)	15c	1-16	12-27
Extra	\$1	12-5	11-15	Mercury Messenger Corp. (quar.)	\$1.62½	12-1	11-15	North Pennsylvania RR. Co. (quar.)	25c	11-25	11-18
Kayser (Julius) & Co. (quar.)	25c	12-15	12-1	Merritt-Chapman Scott, 6½% pfd. (quar.)	20c	12-8	11-30	Northwestern Bancorporation	25c	12-1	11-10
Kerr Addison Gold Mines, Ltd.	118c	12-29	11-30	Messer Oil Corp.	10c	12-1	11-18	Northwestern Public Service, common	\$1.12½	12-1	11-15
Keyes Fibre, 6% prior preferred (quar.)	\$1.50	1-3-50	12-23	Metal Textile Corp., common	20c	12-1	11-18	5½% preferred (quar.)	\$1.31½	12-1	11-15
6% preferred (accum.)	\$3.50	12-1	11-23	Extra	81½c	12-1	11-18	Nova Scotia Light & Power, 4% pfd. (quar.)	25c	12-1	11-5
Keystone Custodian Funds—				\$3.25 participating preferred (quar.)	20c	12-1	11-18	4½% preferred (quar.)	\$1.13	12-1	11-5
Series S-2	43c	11-15	10-31	Participating	15c	11-15	11-1	6% preferred (quar.)	\$1.13	12-1	11-5
Kings County Lighting Co. (quar.)	10c	12-1	11-15	Mica Co. of Canada, Ltd.	\$1.12½	11-30	11-17	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	12-1	10-28
Kingston Products Corp. (s-a)	10c	12-15	11-17	Michaels Stern & Co., preferred (quar.)	25%	12-20	11-30	Ohio Associated Telephone Co.—			
Kinney (G. R.), Inc., common (quar.)	25c	12-27	12-9	Michigan Bumper Corp. (stock dividend)	35c	12-1	11-15	\$2.20 preferred (quar.)	55c	12-1	11-15
Special	5c	12-27	12-9	Mickelberry's Food Products Co. (Irreg.)	45c	12-12	11-15	Ohio Oil Co. (quar.)	25c	12-10	11-4
\$3 prior preferred (quar.)	\$1.25	11-25	11-10	Mid-Continent Petroleum Corp. (quar.)	75c	12-15	11-15	Extra	35c	12-10	11-4
Kirsch Company, \$1.50 preferred (quar.)	37½c	1-2-50	12-23	Mid-West Abrasive Co.	5c	12-1	11-18	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	12-1	11-6
\$1.50 preferred (quar.)	37½c	4-1-50	3-23	Midland Mutual Life Insurance (quar.)	\$2.50	11-1	10-31	Ohio Public Service	31c	12-22	12-7
Knickerbocker Fund—				Midwest Oil Co., common (s-a)	50c	12-15	11-15	Ohio Seamless Tube Co. (year-end)	75c	12-15	12-5
Beneficial interest series	12c	11-20	10-31	Extra	50c	12-15	11-15	Ohio Service Holding Corp.	\$1	12-1	11-1
Koehring Co.	37½c	11-30	11-15	8% preferred (s-a)	4c	12-15	11-15	Ohio State Life Insurance Co. (quar.)	20c	11-1	10-26
Kresge (S. S.) Company (quar.)	50c	12-12	11-18	Participating	20c	12-15	11-15	Oklahoma Natural Gas Co., common (quar.)	50c	11-15	10-31
Extra	30c	12-12	11-18	Mining Corp. of Canada, Ltd.	\$15c	12-9	11-9	3¾% preferred A (quar.)	50¾c	11-15	10-31
Kress (S. H.) & Company (quar.)	50c	12-1	11-10	Common (increased)	62½c	12-10	11-25	Olin Industries	20c	11-30	11-14
Kroehler Mfg. Co., 4½% pfd. A (quar.)	\$1.12½	12-28	12-21	Extra	75c	1-3-50	12-20	Olive Corporation (quar.)	50c	12-6	11-14
Kroger Co., common (quar.)	60c	12-1	11-10	3.20% conv. preferred series A (quar.)	80c	12-1	11-21	Extra	50c	12-6	11-14
Year-end	\$1.10	12-1	11-10	Minneapolis Moline Co., common	30c	11-15	10-24	Omar, Inc., common	10c	12-30	12-10
6% preferred (quar.)	\$1.50	1-3-50	12-16	\$1.50 convertible 2nd preferred (quar.)	37½c	11-15	10-24	6% preferred (quar.)	\$1.50	12-30	12-10
Kysor Heater Co.	5c	11-15	11-1	\$5.50 1st preferred (quar.)	\$1.37½	11-15	10-24	Ontario & Quebec Ry. Co. (s-a)	25c	12-1	11-1
La France Industries, common	15c	12-14	12-9	Minute Maid Corp., 2% preferred (accum.)	50c	11-15	11-5	Ontario Steel Products Co., Ltd., common	150c	11-15	10-14
4% convertible preferred (quar.)	20c	12-31	12-23	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	1-3	12-15	7% preferred (quar.)	\$1.75	11-15	10-14
Lake of the Woods Mining Co., Ltd.—				Missouri-Kansas Pipe Line, com. (increased)	35c	12-16	11-25	Osgood Company (Ohio) class A common	20c	11-15	10-31
Common (quar.)	140c	12-1	11-1	Class B (increased)	14c	12-16	11-25	Class B common	20c	11-15	10-31
7% preferred (quar.)	\$1.75	12-1	11-1	Missouri Utilities Co., common (quar.)	25c	12-1	11-14	Oswego Falls Corp., 4½% preferred (quar.)	\$1.12½	1-3-50	12-15
Lake Shore Mines, Ltd.	120c	12-15	11-15	5% preferred (quar.)	\$1.25	12-1	11-14	Otter Tail Power Co. (Minn.), com. (quar.)	37½c	12-10	11-15
Lake Superior District Power Co., common	40c	12-1	11-15	Mitchell (Robert), Ltd.	150c	12-18	11-15	\$3.60 preferred (quar.)	90c	12-1	11-15
5% preferred (quar.)	125c	12-1	11-15	Modern Containers, Ltd., common	150c	12-2	11-21	Outboard Marine & Mfg. Co.	45c	11-25	11-1
5% convertible 2nd preferred (quar.)	25c	12-1	11-15	Class A (quar.)	125c	1-3-50	12-20	Owens-Illinois Glass Co.	75c	11-15	10-30
Lakey Foundry & Machine Co. (reduced)	15c	11-19	11-7	Monarch Machine Tool Co.	50c	12-1	11-18	Oxford Paper, 5% preferred (quar.)	\$1.25	12-1	11-15
Lamson & Session Company, common	30c	12-15	12-5	5% preferred (accum.)	\$2.50	1-15-50	12-31	Pacific Finance Corp. of California (Del.)			
\$2.50 preferred (quar.)	62½c	1-3-50	12-23	Monroe Loan Society, 5½% pfd. (quar.)	34¾c	12-1	11-22	Quarterly	40c	12-1	11-10
Lands Machine Co.	25c	11-15	11-5	Monrovia Chemical Co., common (quar.)	50c	12-1	11-10	Pacific Gas & Electric, 6% 1st pfd. (quar.)	37½c	11-15	10-31
Extra	50c	12-20	12-10	\$4 convertible preferred B (quar.)	\$1	12-1	11-10	5½% 1st preferred (quar.)	34¾c	11-15	10-31
Lane Bryant, Inc. (quar.)	25c	12-1	11-15	Montreal Refrigeration & Storage, Ltd.—				5% redeemable 1st pfd. (quar.)	31¾c	11-15	10-31
Lane-Weils Company (year-end)	80c	12-15	11-23	5% 1st preferred	\$1.32	11-15		5% redeemable 1st preferred A (quar.)	31¾c	11-15	10-31
Langley's, Ltd., 7% preferred (accum.)	141	12-1	11-15	Moody's Investors Service—				Pacific Lighting Corp. (quar.)	75c	11-15	10-20
Lansing Company (quar.)	30c	11-15	11-1	\$3 partic. preferred (quar.)	75c	11-15	11-1	Pacific Mills (reduced)	50c	12-15	12-1
Lansing Stamping Co. (quar.)	5c	12-1	11-12	Moore-McCormack Lines, Inc. (quar.)	37½c	12-15	12-1	Palestine Economic Corp.	25c	11-25	11-10
Lanston Monotype Machine Co. (quar.)	50c	11-30	11-18	Morgan (Henry) Company, Ltd.—				Panhandle Eastern Pipe Line, com. (quar.)	75c	12-15	11-23
Laura Secord, see Secord (Laura) Candy Shops				4¾% preferred (quar.)	\$1.19	12-1	11-15	Extra	25c	12-15	11-25
Lea Fabrics Inc. (New Jersey)	37½c	11-30	11-10	Mosinee Paper Mills	20c	11-30	11-16	4% preferred (quar.)	\$1	1-3-50	12-10
Lees (James) & Sons Co. (quar.)	35c	12-1	11-15	Motor Finance Corp. (quar.)	25c	11-30	11-14	Parkersburg Rig & Reel, common	12½c	12-1	11-23
Lehigh Coal & Navigation (resumed)	50c	12-1	11-10	Extra	50c	11-30	11-14	\$4.25 preferred (quar.)	\$1.06½	12-1	11-23
Lehigh Portland Cement Co. (quar.)	12c	11-15	10-31	Motor Products Corp. (quar.)	50c	11-15	11-4	Parkview Drugs, Inc. (Kansas City)			
Leitch Gold Mines, Ltd. (quar.)	40c	12-15	11-23	Mount Diablo Oil, Mining & Development	1c	11-30	11-10	35c partic. preferred (quar.)	8¾c	11-15	11-1
Leslie Salt Co. (quar.)	25c	11-28	11-7	Co. (quar.)	1c	11-30	11-10	Parmalee Transportation Co. (quar.)	20c	12-27	12-15
Libby, McNeill & Libby (s-a)	\$1	12-1	11-1	Extra	1c	11-30	11-10	Pato Consolidated Gold Dredging, Ltd.—			
Life Savers Corp. (year-end)	\$1	12-1	11-10	Mountain Fuel Supply Co.	30c	12-12	11-21	Interim	110c	11-23	11-1
Liggett & Myers Tobacco (quar.)	\$1	12-1	11-10	Mountain Producers Corp. (s-a)	35c	12-15	11-15	Paton Manufacturing Co., Ltd., common	120c	12-15	11-30
Extra	\$1	12-1	11-10	Extra	35c	12-15	11-15	7% preferred (quar.)	135c	12-15	11-30
Lindsay Light & Chemical Co.	65c	11-26	11-10	Muehlebach (George) Brewing Co., com (s-a)	20c	12-15	11-30	Paymaster Consolidated Mines, Ltd.—			
Link-Belt Company (quar.)	\$1	12-1	11-3	5% participating preferred (s-a)	62½c	12-15	11-30	Resumed	11c	11-15	10-24
Lionel Corporation (quar.)	15c	11-30	11-10	Murphy (G. C.) Company (quar.)	37½c	12-1	11-15	Peninsular Grinding Wheel	5c	11-15	10-26
Extra	50c	11-30	11-10	Murray Corp. of America, common (quar.)	40c	12-19	12-9	Peninsular Telephone			
Lion Oil Co. (quar.)	37½c	12-15	11-30*	4% preferred (quar.)	50c	1-3-50	12-23	Common (quar.)	62½c	1-1-50	12-15
Liquid Carbonic Corp., common (quar.)	25c	12-1	11-15	Muskegon Motor Specialties Co.—				\$1 cum. preferred (quar.)	25c	11-15	11-8
3½% preferred (quar.)	87½c	12-1	11-15	\$2 class A convertible preference (quar.)	50c	12-1	11-17	\$1 cum. preferred (quar.)	25c	3-15-50	3-8
Little Miami RR. Co.—				Mutual Chemical Co. of America—				\$1.32 cum. preferred (quar.)	33c	11-15	11-8
Original capital	\$1.10	12-10	11-34	6% preferred (quar.)	\$1.50	12-28	12-18	\$1.32 cum. preferred (quar.)	33c	3-15-50	3-8
Original capital	\$1.10	3-10-50	2-21	Mutual Telephone Co. (Hawaii)—	12c	12-18	11-23	Penman's, Ltd., common (quar.)	175c	11-15	10-17
Special guaranteed (quar.)	50c	12-10	11-34	Narragansett Racing Association	50c	11-18	11-9	Penn State Water, 5% preferred (quar.)	\$1.75	12-1	11-10
Special guaranteed (quar.)	50c	3-10-50	2-21	Nashville Chattanooga & St. Louis Ry.	\$1	12-1	11-9	Pennsylvania Electric Co.—			
Loblaw Groceries, Inc. (quar.)	20c	12-1	11-11	National Acme Company	50c	11-22	11-8	3.70% preferred C (quar.)	92½c	12-1	11-1
Loblaw Groceries Co., Ltd., class A (quar.)	125c	12-1	11-2	National Alfalfa Dehydrating & Milling Co.—				4.40% preferred B (quar.)	\$1.10	12-1	11-1
Extra	112½c	12-1	11-2	5% preferred (quar.)	62½c	12-1	11-14	Pennsylvania Telephone, \$2.25 pfd. (quar.)	57c	12-1	11-15
Class B (quar.)	112½c	12-1	11-2	National Aluminate Corp. (quar.)	30c	11-15	10-31	Peoples Gas Light & Coke Co.	\$1.50	1-13-50	12-20
Lock Joint Pipe Co., common	\$5	12-31	12-21	National Automotive Fibres, Inc. (quar.)	40c	12-1	11-10	Peoples Telephone Corp., common (quar.)	\$2	12-15	12-5
Common	\$5	1-3-50	12-23	Extra	30c	12-1	11-10	4½% preferred	\$1	12-1	11-22
8% preferred (quar.)	87½c	12-16	11-21	National Biscuit Co., common (quar.)	40c	1-13-50	12-6	Pepperell Mfg. Co. (quar.)	75c	11-15	11-8
Lone Star Cement Corp. (quar.)	\$1	12-16	11-21	Year-end	40c	1-13-50	12-6	Perkins Machine & Gear Co.—			
Long-Bell Lumber (Md.)	\$2	12-1	11-10	National Cash Register	\$1.75	11-30	12-7	7% preferred (quar.)	\$1.75	12-1	11-21
Class A (accum.)	\$1.25	12-1	11-2	National Casket Co., common	15c	11-15	10-28	Peter Paul, Inc. (quar.)	40c	12-10	11-14
Long-Bell Lumber (Mo.) (Irreg.)	\$1.25	12-1	11-2	National Check Corp.	\$1.75	12-31	12-15	Extra	40c	11-21	11-10
Long-Bell Coal & Dock				National Cylinder Gas Co., common (quar.)	10c	12-10	11-13	Pettibone-Mulliken Corp.	40c	12-1	11-10
5% preferred (quar.)	62½c	1-1-50	12-20	4¾% preferred (quar.)	\$1.07	12-1	11-10*	Pfaunder (The) Company (quar.)	25c	12-1	11-16
5% preferred (quar.)	62½c	4-1-50	3-20	4¾% preferred (quar.)	\$1.18¾	12-1	11-10*	Pfeiffer Brewing Co. (quar.)	50c	12-10	11-17
Louisville & Nashville RR. (quar.)	88c	12-12	11-1	National Dairy Products (quar.)	50c	12-10	11-18	Phelps Dodge Corp.	\$1	12-9	11-23
Louvenstein (M.) & Sons (quar.)	50c	11-15	11-1	Extra	30c	12-10	11-18	Philadelphia Dairy Products Co.			
Lucky Stores, Inc. (quar.)	12½c	11-15	11-5	National Drug & Chemical Co. of Canada,				\$4 non-cum. 2nd preferred (quar.)	\$1	1-3-50	12-8
Lumbermen's Insurance Co. (Phila.) (s-a)	\$1.75	11-15	10-21	Ltd., common	112½c	12-1	11-11	Philadelphia Electric Co., common (quar.)	30c	12-31	11-22
Lukens Steel Co. (quar.)	10c	11-18	11-7	Convertible preferred (quar.)	115c	12-1	11-11	\$1 preference	25c	12-31	11-22
Lukens Valley RR. & Coal (s-a)	40c	1-3-50	12-15	National Erie Corp., 5% 1st pfd. (s-a)	\$2.50	12-15	12-8	Philadelphia Suburban Transportation—			
Lynch Corporation	20c	11-15	11-5	3% non-cum. 2nd preferred (s-a)	\$1.50	12-15	12-8	Quarterly	25c	12-1	11-15
Lyons Finance Service, 50c class A (quar.)	14c	11-15	11-10	National Gypsum \$4.50 pfd. (quar.)	\$1.12½	12-1	11-18	Extra	25c	12-1	11

Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders
Remington Rand, Inc., common	25c	1-3-50	12-9	Standard Brands, Inc., common (quar.)	30c	12-15	11-15
\$4.50 preferred (quar.)	\$1.12 1/2	1-3-50	12-9	Extra	25c	12-15	11-15
Republic Insurance Co. (Texas) (quar.)	30c	11-25	11-10	\$3.50 preferred (quar.)	\$7 1/2 c	12-15	12-1
Republic Investors Fund				Standard Cap & Seal Corp.	40c	12-1	11-15
6% preferred A (quar.)	15c	2-1-50	1-15	\$1.60 conv. preferred (quar.)			
6% preferred B (quar.)	15c	2-1-50	1-15	Standard Chemical Co., Ltd.			
Revere Copper & Brass, Inc.	25c	12-1	11-10	Common (increased)	\$12 1/2 c	12-1	10-31
Reynolds (R. J.) Tobacco				5% preferred (quar.)	\$12.25	12-1	10-31
Common (interim quar.)	45c	11-15	10-25	Standard Dredging Corp.			
Common class B (interim quar.)	45c	11-15	10-25	\$1.60 convertible preferred (quar.)	40c	12-1	11-19
Rheem Manufacturing Co., common (quar.)	40c	12-15	11-24	Standard Forgings Corp. (quar.)	20c	11-29	11-10
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-10	Standard Oil Co. of California (quar.)	\$1	12-10	11-10
Rhodesian Selection Trust (final)	30c	12-28	11-15	Standard Oil Co. of Indiana (quar.)	50c	12-12	11-10
Rochester Gas & Electric Corp.				Stock dividend (One share of Standard Oil of N. J. for each 100 shares held)		12-12	11-10
4% preferred F (quar.)	\$1	12-1	11-15	Standard Oil Co. of New Jersey (year-end)	\$2.50	12-12	11-9
4 1/2% preferred G (quar.)	\$1.18 1/2	12-1	11-15	Standard Oil Co. of Ohio, common (quar.)	50c	12-9	11-18
Rock of Ages Corp. (quar.)	25c	12-15	12-1	3 1/2% preferred A (quar.)	93 1/2 c	1-13-50	12-23
Rockland Gas Co. (increased quar.)	50c	11-15	11-1	Standard Railway Equipment Mfg. (quar.)	25c	12-1	11-18
Rockwell Manufacturing Co. (increased quar.)	40c	12-5	11-17	Standard Silica Corp. (quar.)	12 1/2 c	11-15	11-5
Rockwood & Company, common (quar.)	30c	12-1	11-15	Standard Steel Spring Co. (increased quar.)	40c	12-10	11-15
5% preferred (quar.)	\$1.25	1-3-50	12-15	State Fuel Supply Co.	20c	12-10	11-19
5% preferred A (quar.)	\$1.25	1-3-50	12-15	Stecher-Traug Lithograph Corp.			
5% prior preferred (quar.)	\$1.25	1-3-50	12-15	5% preferred (quar.)	\$1.25	12-31	12-15
Rohm & Haas Company, common (quar.)	25c	12-1	11-11	Stein (A.) & Company (quar.)	50c	11-15	10-30
Stock dividend	4c	12-30	12-2	Sterchl Brothers Stores, Inc. (quar.)	25c	12-12	11-28
4% preferred A (quar.)	\$1	12-1	11-11	Sterling Brothers, Inc.	25c	11-23	11-5
Ross Brothers, Inc. (quar.)	60c	12-20	12-10	Sterling Drug, Inc. (quar.)	50c	12-1	11-18
Roxy Theatre, \$1.50 preferred (quar.)	37 1/2 c	12-1	11-17	Extra	25c	12-1	11-18
Royal Crown Bottling Co. of Louisville				Stern & Stern Textiles, 4 1/2% pfd. (quar.)	57c	1-3-50	12-16
Common	12 1/2 c	12-1	11-15	Storkline Furniture Co. (quar.)	25c	11-28	11-18
5% preferred (quar.)	12 1/2 c	12-1	11-15	Stowell Screw Co., Ltd., class A (s-a)	175c	12-1	11-10
Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2-50	12-9	Struthers Wells Corp., common (quar.)	25c	11-15	11-5
Russell-Miller Milling	30c	11-1	10-26	\$1.25 preferred (quar.)	31 1/2 c	11-15	11-5
Rutland & Whitehall RR.	\$1	11-15	11-1	Suburban Propane Gas Corp.			
Saco-Lowell Shops (quar.)	50c	11-25	11-10	Increased quar.	21c	11-18	11-4
Extra	\$1.50	11-25	11-10	Sun Oil Company, common (quar.)	25c	12-15	11-15
Saguway Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	1-1-50	12-9	Stock dividend	10c	12-15	11-15
St. Joseph Water Co., 6% pfd. (quar.)	\$1.50	12-1	11-10	Sun Ray Drug Co., common	5c	12-1	11-15
St. Louis-San Francisco Ry.				6% preferred (quar.)	37 1/2 c	12-1	11-15
6% conv. preferred A vtc (quar.)	\$1.25	12-15	12-1	Superior Tool & Die Co. (quar.)	5c	11-28	11-18
St. Paul Fire & Marine Insurance Co.				Susquehanna Mills (stock dividend)			
Special	50c	11-15	11-8	One share for each 25 shares held. Cash will be paid in lieu of fractional shares at the rate of 18c for each 1/25 fractional share.	4c	11-16	11-4
St. Regis Paper Co. (quar.)	15c	12-1	11-4	Swan-Finch Oil, 6% pfd. (quar.)	37 1/2 c	12-1	11-15
San Antonio Transit				4% 2nd preferred (quar.)	10c	12-1	11-15
Quarterly	12 1/2 c	11-15	11-1	Sylvanite Gold Mines, Ltd.	14c	1-3-50	10-31
Quarterly	12 1/2 c	2-15-50	2-1	Syracuse Transit Corp.	50c	12-1	11-15
Quarterly	12 1/2 c	5-15-50	5-1	Symington-Gould Corp.	25c	11-30	11-12
Savage Arms Corp.	25c	11-23	11-9	Tampa Electric Co.	50c	11-15	11-2
Sayre & Fisher Brick Co. (quar.)	7c	12-1	11-15	Tampax, Inc. (quar.)	35c	11-29	11-9
Schwitzer-Cummins Co., common	50c	11-20	11-10	Extra	\$1	11-29	11-9
5 1/2% preferred A (quar.)	27 1/2 c	2-1-50	1-18	Telephone Bond & Share			
5 1/2% preferred A (quar.)	27 1/2 c	5-1-50	4-18	7% 1st preferred (accum.)	\$2.95	12-15	11-10
5 1/2% preferred A (quar.)	27 1/2 c	8-1-50	7-18	Tennessee Products & Chemical Corp.	15c	11-15	11-1
Scott Paper Co., common (increased quar.)	75c	12-12	11-30*	Terminal Tower Co. (Cleveland)	15c	1-16	1-5
\$4 preferred (quar.)	\$1	2-1-50	1-18*	Terre Haute Water Works, 7% pfd. (quar.)	\$1.75	12-1	11-10
\$3.40 preferred (quar.)	85c	2-1-50	1-18*	Texas (The) Company (increased quar.)	\$1	1-3-50	11-9
Scott Dill Co. (irreg.)	30c	11-15	10-28	Extra	75c	12-15	11-9
Scovill Manufacturing Co.				Texas Gulf Producing (year-end)	50c	12-6	11-18
3.65% preferred (quar.)	\$1.07 1/2	12-1	11-14	Texas Pacific Coal & Oil Co. (quar.)	25c	12-5	11-10
4.30% preferred (quar.)	\$1.07 1/2	12-1	11-14	Extra	10c	12-5	11-10
Scythia & Company, Ltd., common	125c	12-1	11-15	Texas Southeastern Gas Co. (quar.)	12 1/2 c	12-15	12-1
5% preferred (quar.)	\$31 1/4 c	12-1	11-15	Extra	7 1/2 c	12-15	12-1
Seaboard Air Line RR. Co.				Texton, Inc. (Rhode Island)			
Common vtc	25c	12-31	12-9	\$1.25 convertible preferred (quar.)	31 1/4 c	1-3-50	12-13
5 series A non-cum. preferred	\$1.25	12-31	12-9	Thatcher Glass Mfg. Co.			
Seaboard Oil Co. of Delaware (quar.)	40c	12-15	12-1	\$2.40 conv. preferred (quar.)	60c	11-15	10-31
Extra	40c	12-15	12-1	Thomaston Mills, common	50c	1-3-50	12-15
Seaboard Surety Co. (quar.)	50c	11-14	11-7	Common	50c	6-26-50	6-15
Sears, Roebuck (quar.)	50c	12-10	11-10	Thompson Products, Inc., common (year-end)	\$1.50	12-15	12-1
Extra	25c	12-10	11-10	4% preferred (quar.)	\$1	12-15	12-1
Second Canadian International Investment Co., Ltd., common	120c	12-1	11-15	Thrifty Drug Stores Co.	12 1/2 c	11-30	11-10
4% participating preferred (quar.)	110c	12-1	11-15	Tide Water Associated Oil (quar.)	40c	12-1	11-10
Participating	110c	12-1	11-15	Tide Water Power Co. (quar.)	15c	11-15	10-28
Secord (Laura) Candy Shops, Ltd.	120c	12-1	11-1	Timken Roller Bearing Co. (reduced)	50c	12-5	11-18
Securities Acceptance Corp., common	7 1/2 c	12-28	12-10	Tokheim Oil Tank & Pump Co. (final)	75c	11-16	11-2
Common	7 1/2 c	1-3-50	12-10	Toledo Edison, 4 1/4% preferred (quar.)	\$1.06 1/2	12-1	11-16
5% preferred (quar.)	31 1/4 c	1-3-50	12-10	Traders Finance Corp., Ltd., class A	137 1/2 c	1-3	12-15
Security Banknote Co., \$1 pfd. (quar.)	25c	12-15	11-18	Class B	137 1/2 c	1-3	12-15
Serrica Corporation, class A (quar.)	22c	12-15	11-25	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-15
Class B (quar.)	25c	12-15	11-25	Travelers Insurance Co. (Hartford) (quar.)	\$4	12-9	11-10
Extra	15c	12-15	11-25	Special	\$6	12-9	11-10
Serve, Inc., \$4.50 preferred (quar.)	\$1.12 1/2	1-3-50	12-15	Stock dividend	100%	12-15	11-25
Shattuck Denn Mining Corp. (irreg.)	25c	11-15	10-24	Travelers Insurance Co. (Hartford)			
Shawinigan Water & Power Co. (quar.)	130c	11-25	10-18	Stock dividend	100%	12-15	11-25
Sheller Manufacturing Corp.				Trinity Universal Insurance Co. (quar.)	25c	11-15	11-10
Common (increased quar.)	40c	12-12	11-28	Tudor City Ninth Unit, 6% pfd. (accum.)	\$1	12-1	11-9
5% 1st preferred (quar.)	\$1.25	1-3-50	12-28	208 South La Salle Street Corp., com. (quar.)	62 1/2 c	1-3-50	12-17
Shellmar Products Corp., common (quar.)	40c	1-3-50	12-15	Common (quar.)	62 1/2 c	4-1	3-15
4 1/4% preferred (quar.)	59 1/2 c	12-31	12-16	Union Electric Co. of Missouri			
Sherwin-Williams Co., common (quar.)	62 1/2 c	11-15	10-31	\$3.50 preferred (quar.)	87 1/2 c	11-15	10-31
4% preferred (quar.)	\$1	12-1	11-15	\$3.70 preferred (quar.)	92 1/2 c	11-15	10-31
Shoe Corp. of America, class A (quar.)	25c	12-15	11-30	\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-31
Signode Steel Strapping, common (quar.)	25c	12-1	11-16	Union Oil Co. of California			
5% preferred (quar.)	62 1/2 c	12-1	11-16	\$3.75 preferred A (quar.)	93 1/2 c	12-10	11-18
Simmons Company (year-end)	\$1	12-16	12-5	Union Tank Car Co. (quar.)	65c	12-1	11-15
Simon (Franklin) (See Franklin Simon)				United Air Lines, Inc., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-18
Simon (H.) & Sons, Ltd., common (quar.)	130c	12-1	11-3	United Aircraft Corp., 5% pfd. (quar.)	\$1.25	12-1	11-15
5% redeemable preferred (quar.)	\$1.25	12-1	11-3	United Biscuit Co. of America, com. (quar.)	25c	12-1	11-16
Simpsons' Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-15	11-15	Extra	35c	12-1	11-16
Stclair Oil Corp. (quar.)	50c	11-15	10-15	\$4.50 preferred (quar.)	\$1.12 1/2	1-15-50	1-4
Stout City Gas & Electric Co., com. (quar.)	50c	12-1	11-15	United Carbon Company (quar.)	50c	12-10	11-15
3.90% preferred (quar.)	97 1/2 c	12-1	11-15	United Corp. (resumed)	10c	11-23	11-7
Skelly Oil Co.	\$2.50	12-12	11-9	United Corporations, Ltd., class A (quar.)	137c	11-15	10-15
Skilaw, Inc. (quar.)	30c	12-14	12-1	Class B (quar.)	125c	11-30	10-31
Sloss-Sheffield Steel & Iron (quar.)	50c	12-20	12-10	United Electric Coal Cos. (quar.)	25c	12-9	11-23
Smith (Alexander) & Sons Carpet Co.				United Engineering & Foundry, common	75c	11-15	11-4
Common (quar.)	30c	12-10	11-18	Special	75c	11-15	11-4
3 1/2% preferred (quar.)	87 1/2 c	12-1	11-10	7% preferred (quar.)	\$1.75	11-15	11-4
4.20% preferred (quar.)	\$1.05	12-1	11-10	United Fuel Investments, Ltd.			
Socony-Vacuum Oil Co. (quar.)	25c	12-9	11-4	6% class A preferred (quar.)	175c	1-2-50	12-9
Extra	10c	12-9	11-4	United Gas Improvement Co. (s-a)	65c	12-17	11-23
Solar Aircraft Co.				United Molasses Co., Ltd.			
90c convertible preferred (quar.)	22 1/2 c	11-15	10-31	Amer. deposit receipts (ordinary interim)	10%	12-12	11-2
Solvent Chemical Products	9c	11-22	11-10	United Merchants & Manufacturers, Inc.			
Sonotone Corporation, common	8c	12-20	11-18	Quarterly	25c	12-14	12-1
\$1.25 convertible preferred A	31 1/4 c	12-31	12-3	U. S. Casualty Co. (N. Y.)			
Soundview Pulp Co. (quar.)	75c	11-30	11-15	45c convertible preferred (s-a)	22 1/2 c	12-1	11-16
South Bend Lath Works (quar.)	40c	11-30	11-15	U. S. Electric, Light & Power Shares, Inc.			
Southam Co., Ltd.	225c	11-15	10-24	Series B	3c	11-15	10-31
Southeastern Greyhound Lines	30c	12-1	11-10	U. S. Finishing Co., common	40c	12-1	11-10
Southern California Edison				\$4 preferred (quar.)	\$1	1-2-50	11-10
4.88% preferred (quar.)	30 1/2 c	11-30	11-5	7% preferred (quar.)	\$1.75	1-2-50	11-10
Southern Canada Power Co., Ltd. (quar.)	130c	11-15	10-20	U. S. Hoffman Machinery Corp.			
Southern Natural Gas Co. (quar.)	50c	12-12	11-30	4 1/4% preferred (quar.)	\$1.06 1/2	12-1	11-18
Southern Railway Co., common (quar.)	\$1	12-15	11-15	U. S. Line (N. J.), common	50c	12-9	11-25
5% non-cum. preferred (quar.)	\$1.25	12-15	11-15	4 1/2% preferred (s-a)	22 1/2 c	1-3	12-16
Southern Spring Bed	50c	11-15	11-5	U. S. Loan Society (Phila.) (s-a)	30c	11-15	10-31
Southwestern Associated Telephone				Extra	10c	11-15	10-31
\$5.50 preferred (initial quar.)	\$1.37 1/2	12-1	11-15	U. S. Pipe & Foundry Co. (quar.)	75c	12-20	11-30
Southwestern Electric Service, com. (quar.)	20c	12-15	12-3	Extra	25c	12-20	11-30
Southwestern Life Insurance Co. (Dallas)				U. S. Playing Card Co. (quar.)	50c	1-3-50	12-16
Quarterly	40c	1-13-50	1-11	Extra	\$1	1-3-50	12-16
Southwestern Public Service Co. (quar.)	55c	12-1	11-15	United States Steel Corp., common	50c	12-10	11-4
Sovereign Investors	10c	12-23	11-30	7% preferred (quar.)	\$1.75	11-19	10-31
Spalding (A. G.) Brothers Inc. (quar.)	25c	12-15	12-8	4 1/2% preferred (quar.)	56 1/2 c	12-1	11-15
Sparks Withington Co., 6% pfd. (quar.)	\$1.50	12-15	12-6	United Steel Corp., Ltd.	115c	12-30	12-15
Spear & Company, \$5.50 1st pfd. (quar.)	\$1.37 1/2	12-1	11-18	United Stockyards Corp. (year-end)	40c	12-3	11-15
Speed Queen Corp., common	15c	12-1	11-16	United Stores Corp., \$6 pfd. (quar.)	\$1.50	11-15	10-28
Extra	40c	12-1	11-16	Universal Consolidated Oil Co. (quar.)	50c	11-23	11-8
Class A (quar.)	30c	12-1	11-16	Extra	\$1	11-23	11-8
Spencer Kellogg & Sons, Inc. (quar.)	50c	12-10	11-10	Universal Insurance Co.	25c	12-1	11-15
Squibb (E. R.) & Sons, common	25c	12-14	11-25	Universal Pictures, 4 1/4% pfd. (quar.)			

Western Air Lines, Inc.—New Vice-President—

Arthur F. Kelly, Assistant to the President, has been elected Vice-President—sales. He will direct the corporation's sales, traffic, advertising and promotional programs.—V. 170, p. 1441.

Western Auto Supply Co.—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net sales—Retail—	\$17,233,596	\$18,663,915
Wholesale	18,244,698	17,469,839
Total	\$35,478,293	\$36,133,754
Net earnings, before Federal income tax	2,215,722	2,979,586
Federal income tax	855,012	1,183,092
Net earnings	\$1,360,710	\$1,796,494
Net earnings per share	\$1.81	\$2.39

The total inventory position, including merchandise on hand and on order, at Sept. 30, 1949, was \$5,100,000 less than a year ago, a decrease of 12%. Cash decreased \$2,900,000 and receivables increased \$4,100,000 over a year ago. The ratio of current assets to current liabilities at Sept. 30, 1949, was 4.8-to-1.

October Sales Up—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$11,712,000	\$10,739,000

There were 265 retail units in operation in October, this year, as compared with 262 units a year earlier. Wholesale accounts in October, 1949, totaled 2,343, as against 2,054 in October, 1948.—V. 170, p. 1529.

Western Light & Telephone Co., Inc.—Rights to Stockholders—

The company is issuing to the holders of its outstanding shares of common stock, of record Nov. 1, 1949, transferable warrants evidencing (1) rights to subscribe, at \$21 per share, for 14,162 additional shares of common stock (par \$10) on the basis of one such share for each 20 shares so held of record, and (2) the privilege to oversubscribe for additional shares at said price, subject to allotment out of the shares of such common stock, if any, not taken by subscription. The warrants expire at 3 p.m. (CST) on Nov. 16.

Subscriptions are payable at Continental Illinois National Bank & Trust Co. of Chicago.

No part of the 14,162 shares of common stock offered is being underwritten. Company, however, has agreed to sell to Harris, Hall & Co. (Inc.), at the subscription price to stockholders, any shares of such stock which are not subscribed for by the stockholders, but Harris, Hall & Co. (Inc.) is not committed to purchase such shares.

HISTORY AND BUSINESS—Company is the surviving corporation resulting from the merger, effective on Aug. 11, 1945, of Western Light & Telephone Co. (Del.), into Kansas Power Co. (Kans.).

The company is engaged principally in supplying electric and telephone service. As of Aug. 31, 1949, the company supplied electric service to 44,771 customers in 146 communities in Kansas and 12 communities in Missouri, as well as in adjoining rural territory. The four largest cities served are Great Bend, Dodge City, Liberal and Concordia, Kan. Electric energy is also supplied at wholesale to 13 municipalities in Kansas. As of the same date the company also supplied telephone service to 47,078 subscribers in 103 communities and adjacent rural territory in Missouri, Kansas, Oklahoma and Iowa, as well as natural gas to 4,331 customers in 11 communities in Kansas, water to 3,979 customers in five communities in Kansas and ice in 12 communities in Kansas.

For the 12 months ended Aug. 31, 1949, the company derived 67.5% of its gross operating revenues from electric operations, 22.5% from telephone, 5.2% from natural gas, 1.7% from water and 3.1% from ice. Operations in the State of Kansas account for approximately 82% of the company's total operating revenues and 84% of property values.

CONSTRUCTION PROGRAM AND PROPOSED FINANCING—Since the close of the war the company has been engaged in a large expansion program to meet the increasing demands for utility service in the territory served. In addition to the large increases in demand for service by existing customers, the company has obtained a substantial number of new customers since the close of the war. During the period from Jan. 1, 1945 to Aug. 31, 1949, gross expenditures for property additions amounted to \$8,720,882 and a total of 18,632 new utility customers were added. Additional growth of new customers in the territory is anticipated for the immediate future. The company estimates that gross expenditures for plant and property from Aug. 31, 1949 to Dec. 31, 1950 will amount to approximately \$3,620,000. Of this amount approximately \$2,893,000 is to be expended for electric properties, including expenditures necessary for the completion by the end of 1949 of additional generating units at Ness City, Great Bend, Dodge City and Phillipsburg, Kan., having a total capacity of 12,230 kilowatts, and the construction by June, 1950, of a generating unit with a capacity of 5,000 kilowatts at Concordia, Kan. Substantial expenditures are also to be made for transmission and distribution lines, substations and other facilities. Expenditures for telephone properties are expected to amount to approximately \$657,000 and are to be made principally for extensions to serve new customers, metalizing of rural lines and the conversion of three magneto exchanges to dial service and three magneto exchanges to common battery service. Estimated expenditures of \$70,000 for gas and water properties will be for general improvements of the existing systems necessary to serve additional customers.

The proceeds to the company from the sale of the additional shares of common stock offered hereby will vary depending upon the extent to which the warrants are exercised and upon the amount of commissions the company will be required to pay to dealers. Also, there is no firm commitment on the part of underwriters or others to purchase from the company any of such shares which are not subscribed for by the stockholders. Based on the assumption that all of the shares of common stock offered are sold by the company at the subscription price and that the dealers' commission is paid on all such shares, the net proceeds to the company will amount to \$272,402 (equivalent to \$19.23 per share), after deducting estimated expenses of \$25,000 including the dealer managers' fees of \$3,000 and their out-of-pocket expenses estimated at not more than \$1,000.

The company has arranged, subject to the execution of the necessary purchase agreement, for the sale to an institutional investor, at 100.72% plus accrued interest, of \$1,250,000 3½% sinking fund debentures, due Nov. 1, 1969. It is expected that the sale of such debentures will be consummated on or before Dec. 1, 1949, and that the obligation of the purchaser of the debentures will be conditioned upon the company receiving not less than \$250,000 from the sale of the additional shares of common stock now offered.

The net proceeds to be received by the company from the sale of the additional shares of common stock and from the debentures will be used to finance in part the company's construction program. Other funds required to finance this construction program to the end of 1950 are expected by the company to become available from the sale to institutions of approximately \$1,500,000 first mortgage bonds in the early part of 1950, and from treasury funds and other internal sources such as provisions for depreciation and amortization and undistributed earnings.

CAPITALIZATION

(Adjusted to reflect issuance of 14,162 shares of common stock and \$1,250,000 3½% sinking fund debentures)

	Authorized	Outstanding
First mortgage bonds		
Series A, 3%, due July 1, 1975		\$6,014,000
Series B, 3½%, due Dec. 1, 1977	\$1,250,000	1,237,500
Series C, 3½%, due Dec. 1, 1978	2,500,000	2,500,000
3½% sink. fund debts., due Nov. 1, '69	1,250,000	1,250,000
5% preferred stock (par \$25)	250,000 shs.	161,554 shs.
Common stock (par \$10)	400,000 shs.	297,394 shs.

*Without specified limit as to aggregate principal amount but subject to the restrictive provisions of the indenture under which the bonds are issuable.

SOLICITATION OF SUBSCRIPTIONS—Company has entered into an agreement with Harris, Hall & Co. (Inc.), Chicago, and The First Trust Co. of Lincoln, Neb. (dealer managers), whereby the dealer managers agree to use their best efforts to form and manage a group of security dealers, including the dealer managers, to solicit subscriptions to purchase the additional shares of common stock offered.—V. 170, p. 1539.

Western Maryland Ry.—Plans Bond Trade—

The company took first steps Nov. 9 toward extending the maturity of about \$44,177,000 of its outstanding non-callable 4% bonds due to mature in 1952.

It is proposed to make the bondholders an offer of an exchange under which the old bonds would be turned in for new obligations maturing in 1969. Until 1952, the proposed new bonds would bear interest at 4½% and thereafter 4%.

The board of directors voted Nov. 9 to call a special meeting of stockholders for Dec. 15 to approve execution of a new general mortgage. It also authorized the company's officers to proceed with a plan for the exchange offer.

Subject to approval of the ICC, it is expected that formal offer of exchange will be made to the bond holders within two weeks.—V. 170, p. 1742.

Western Pacific RR. Co.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$3,303,042	\$4,452,792	\$3,689,650	\$4,232,891
Net from railway	239,348	1,577,540	1,137,056	1,591,220
Net ry. oper. income	280,587	784,518	691,955	720,303
From Jan. 1—				
Gross from railway	30,044,526	32,217,900	28,172,991	31,329,311
Net from railway	4,945,467	7,785,230	5,637,925	7,253,437
Net ry. oper. income	2,689,113	3,994,353	2,691,326	3,258,489

CONSOLIDATED INCOME ACCOUNT

(Incl. Sacramento Northern Ry. and Tidewater Southern Ry. Co.)	Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Railway oper. revenues	\$3,639,152	\$4,820,051	\$32,062,796
Railway oper. expenses	2,863,470	3,125,139	26,952,284

Net rev. fr. ry. ops.	\$775,682	\$1,694,912	\$5,110,512	\$7,814,268
Ry. tax accruals				
Payroll	103,990	113,623	937,119	954,369
Income tax	124,273	530,485	Cr16,590	1,517,871
All other	64,925	121,279	878,250	915,840

Ry. oper. income	\$462,494	\$929,525	\$3,311,734	\$4,426,188
Equip. and joint facility rents (net Dr)	122,043	98,938	756,011	740,677

Net ry. oper. income	\$360,451	\$830,587	\$2,555,723	\$3,685,511
Other income	53,031	49,426	503,988	476,073

Total income	\$413,482	\$880,013	\$3,059,711	\$4,161,584
Misc. deductions	38,612	42,886	376,038	1,111,130
Fixed charges	49,562	41,755	439,199	402,581

*Net income \$325,308 \$795,371 \$2,244,474 \$2,647,873
*Amount available for contingent charges, i.e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.—V. 170, p. 1539.

Western Ry. of Alabama—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$346,187	\$383,696	\$345,312	\$321,632
Net from railway	85,552	78,384	69,440	38,604
Net ry. oper. income	38,641	34,669	24,383	25,582
From Jan. 1—				
Gross from railway	2,996,784	3,350,890	2,950,298	2,885,829
Net from railway	492,964	721,432	538,987	330,219
Net ry. oper. income	197,900	326,499	191,786	244,816

—V. 170, p. 1441.

Westmoreland Coal Co.—Declares Stock Dividend—

The directors have declared a stock dividend of one share of stock for each 14 shares held, to take the place of the cash dividend usually voted at this time. This distribution will be made Dec. 15 to stockholders of record Nov. 17. Fractions will be paid in scrip certificates, the company said.

The company paid \$1 a share in each of the first three quarters of this year and at this time in 1948 plus an extra of a similar amount.—V. 163, p. 3333.

Weston Electrical Instrument Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1949	*1948	1947	1946
Net profit after taxes	\$309,290	\$447,992	\$551,080	\$1,011,080
Capital shs. outstanding	160,583	160,583	160,583	160,583
Earnings per share	\$1.92	\$2.79	\$3.43	\$6.30

*During this period, cost of moving machinery, equipment, and inventories of subsidiary, the C. J. Tagliabue Corp. (N. J.) acquired on Jan. 19, 1948, amounted to \$265,435. Earned surplus was charged in the amount of \$159,261, which is the remainder of the total cost after deducting \$106,174 for the related reduction in Federal income tax attributable thereto and charged to income.—V. 170, p. 834.

Wheeling & Lake Erie Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,260,589	\$3,555,117	\$2,675,693	\$2,162,748
Net from railway	558,606	1,620,938	822,216	780,136
Net ry. oper. income	367,961	1,027,748	471,066	501,369
From Jan. 1—				
Gross from railway	24,678,389	27,629,370	21,805,592	15,324,282
Net from railway	7,980,155	10,797,717	7,724,234	3,450,614
Net ry. oper. income	5,233,327	6,925,693	4,825,739	2,373,570

—V. 170, p. 1441.

Willson Products, Inc.—Dividend Meeting Postponed—

The corporation has postponed its dividend meeting to Nov. 15 from Nov. 8 because of the holiday. The company is paying quarterly dividends of 20 cents per share, the last of which was disbursed on Sept. 10, 1949.—V. 170, p. 1441.

Wilson-Jones Co.—To Increase Capitalization—

The stockholders on Nov. 15 will consider a proposal to increase the authorized common stock from 300,000 shares to 500,000 shares. There are presently outstanding 294,830 shares.—V. 170, p. 441.

Wisconsin Central Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$2,269,440	\$2,678,690	\$2,296,588	\$1,984,109
Net from railway	531,723	919,495	618,820	482,991
Net ry. oper. income	262,898	532,510	173,578	478,204
From Jan. 1—				
Gross from railway	20,215,474	22,416,029	19,482,548	16,814,651
Net from railway	4,218,427	6,179,332	5,447,068	3,314,654
Net ry. oper. income	1,802,478	2,961,642	2,723,248	1,855,409

—V. 170, p. 1846.

Wisconsin Hydro Electric Co.—Earnings—

Nine Months Ended Sept. 30—	1949	1948
Operating revenues	\$1,151,649	\$998,074
Operation	604,390	604,768
Maintenance	61,541	42,399
Depreciation	108,913	102,131
General taxes	92,566	92,733
State and Federal income taxes	84,194	35,450

Gross income	\$200,045	\$120,592
Total deductions	55,035	52,211

Net income	\$145,010	\$68,382
Per share of common stock (132,800 shares)	\$1.09	\$0.51

—V. 170, p. 1742.

(Alan) Wood Steel Co. (& Sub.)—Earnings—

Nine Months Ended Sept. 30—	1949	1948
Net sales and operating revenue	\$27,705,066	\$33,523,472
Interest, rentals and other income	87,152	55,682

Total	\$27,792,218	\$33,579,154
Employee costs	7,779,243	7,954,568
Materials and services purchased	15,239,840	20,217,859
Depreciation and depletion	946,459	927,889
Int., exp. and taxes on first mtge. bonds	271,308	4,025
Miscellaneous taxes	225,196	239,923
Federal income tax	1,317,000	1,697,000
Pennsylvania income tax	118,000	154,000

Net income	\$1,835,172	\$2,383,890
Dividends on 5% cum. prd. stock	260,111	265,130
Dividends on common stock		362,747
No. of common shares	507,880	483,662
Earned per common share	\$3.10	\$4.38

—V. 170, p. 1846.

Woodstock Typewriter Co. (Ill.)—Sale—

The manufacturing rights and facilities of this company have been purchased by R. C. Allen Business Machines, Inc., of Grand Rapids, Mich., Ralph C. Allen, President of the latter firm, announced on Nov. 9. Woodstock's machinery and equipment will be moved from Woodstock, Ill., to Grand Rapids early in 1950.

Mr. Allen added that a new improved typewriter bearing the R. C. Allen-Woodstock trademark, would be manufactured at Grand Rapids.—V. 166, p. 996.

Woodward Governor Co.—To Pay \$1 Extra Div.—

On Nov. 8 the directors declared an extra dividend of \$1 per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Dec. 6 to holders of record Nov. 22, 1949. An extra of like amount was paid on Sept. 7, last, and on Sept. 3, 1948.—V. 161, p. 1473.

(F. W.) Woolworth & Co., Ltd., London, England—**Ordinary Shares Increased—To Pay 100% Stock Div.—**

The shareholders at an extraordinary general meeting held on Nov. 11 approved a proposal that the capital of the company be increased to £20,000,000 by the creation of 30,000,000 new ordinary shares of 5s. each, which will be issued to holders of the present outstanding 30,000,000 shares of ordinary stock as a 100% stock dividend to holders of ordinary stock of record Nov. 11, 1949. The sum of £7,500,000, forming part of the balance of £8,302,032 outstanding to the credit of profit and loss account on Dec. 31, 1948, will be capitalized.

The New York Stock Exchange has received notice from Guaranty Trust Co. of New York, depositary, that, subject to the above stockholders' approval of the increase in capitalization, such share bonus will be distributed by it on Nov. 17, 1949, to holders of the American depositary receipts representing the ordinary registered shares of record at the close of business on Nov. 10, 1949, in the form of American depositary receipts upon receipt of its required fee for the issuance of such American depositary receipts.

The Committee on Securities of the Exchange rules that the American depositary receipts for the ordinary registered shares be not quoted "ex" until further notice the above referred to share bonus distribution at the rate of one additional ordinary registered share for each ordinary registered share held. The Committee further rules that all American depositary receipts for said stock delivered after Nov. 10, 1949, and until further notice must be accompanied by due bills for said distribution.—V. 161, p. 709.

(F. W.) Woolworth Co.—October Sales Off—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$50,755,461	\$53,429,686

—V. 170, p. 1539.

(Wm.) Wrigley Jr. Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net sales, less cash discounts allowed	\$17,901,470	\$16,185,466
Int. and divs. from investments	545,048	96,943
Net gains from sales of secs. and other prop.	Dr193,951	2,429
Misc. other inc. (net)	99,209	81,650

Total income	\$18,351,776	\$16,366,488
*Materials and labor	9,055,394	8,787,858
Selling, distribution and gen. admin. expenses	3,789,378	2,710,651
Prov. for depreciation	222,681	140,456
U. S. Govt. inc. taxes	1,669,849	1,540,907
Foreign govts.' income taxes	230,249	278,659

†Net earnings	\$3,384,225	\$2,907,757
Loss on conversion of net current assets of foreign subsidiaries	765,891	765,891

Net earnings for period	\$2,618,334	\$2,907,757
Net earnings per share (1,968,487 shares)	\$1.33	\$1.48
†Net earnings	Dr330,306	302,325

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jasper, Ala.

Bond Sale Details—The \$610,000 natural gas revenue bonds purchased by Shields & Co., of New York, and Associates, on a bid reflecting a net interest cost of about 3.31%, as previously noted in v. 170 p. 1846, were sold as follows:

\$264,000 as 3½s. Due on Nov. 1 from 1952 to 1966 inclusive.
346,000 as 3½s. Due on Nov. 1 from 1967 to 1979 inclusive.
Dated Nov. 1, 1949.

CALIFORNIA

Elsinore Union High Sch. Dist., Riverside County (P. O. Riverside), Calif.

Bond Sale—The \$100,000 school bonds offered Nov. 7—v. 170, p. 1742—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.01, a basis of about 2.24%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1959 inclusive.

Hamilton Union High Sch. Dist., Glenn County (P. O. Willows), Calif.

Bond Sale—The \$135,000 school bonds offered Nov. 7—v. 170, p. 1540—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a basis of about 2.31%, as follows:

\$111,000 as 2½s. Due on Dec. 1 from 1950 to 1965 inclusive.
24,000 as 2½s. Due on Dec. 1 from 1966 to 1969 inclusive.

Dated Dec. 1, 1949. The second highest bidder was Blyth & Co., for \$77,000 as 2½s, and \$58,000 as 2½s, at a price of 100.06, a basis of about 2.41%.

Kern County Housing Authority, Calif.

Note Sale—The \$425,000 9th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.78%. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Los Angeles, Calif.

Bond Offering—Joseph L. Williams, Secretary of the Board of Water and Power Commissioners, will receive sealed bids at the Corporate Trust Dept. of the National City Bank of New York, 22 William Street, New York, N. Y., until 10 a.m. (EST) on Nov. 15 for the purchase of \$20,000,000 not to exceed 4% interest Department of Water and Power electric plant revenue, Issue of 1949, coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$500,000 on Nov. 1 from 1950 to 1989 inclusive. The bonds maturing on or after Nov. 1, 1955, or any of them, may be redeemed, at the option of the Department, on Nov. 1, 1952, or on any interest payment date thereafter prior to maturity, at redemption price with respect to each such redeemable bond equal to 100¼% of the principal amount thereof, plus ¼ of 1% of such principal amount for each whole 12 months' period, and for any remaining fraction of a 12 months' period, from the date fixed for redemption to the maturity date of such bond, but not exceeding 103% of such principal amount. Such proposals may specify one or more interest rates; provided, however, that no interest rate shall be specified which is not a multiple of ¼ of 1%; provided, further, that interest rates on the bonds shall not be specified which would result in

the interest cost to be incurred through the issuance of the bonds exceeding 4% per annum. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. A certified check for \$40,000, payable to the Department of Water and Power, is required.

Pauma School District, San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$60,000 school bonds offered Nov. 7—v. 170, p. 1847—were awarded to the William R. Staats Co., of Los Angeles, as 2½s, at a price of 100.13, a basis of about 2.73%. Dated Dec. 12, 1950. Due on Dec. 12 from 1950 to 1959 inclusive. The second highest bidder was Wesley Hall & Co., for 3s, at a price of 100.52.

Santa Rosa Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

Bond Offering—Walter H. Nagle, Clerk of the Board of Supervisors, will receive sealed bids until 11:30 p.m. (PST) on Nov. 28 for the purchase of \$890,000 not to exceed 5% interest school bonds divided as follows:

\$540,000 Elementary School District bonds. Due Jan. 1, as follows: \$16,000 in 1950 and 1951, \$17,000 in 1952 and 1953, \$18,000 in 1954 to 1956, \$19,000 in 1957 and 1958, \$20,000 in 1959 and 1960, \$21,000 in 1961 and 1962, \$22,000 in 1963 and 1964, \$23,000 in 1965 and 1966, \$24,000 in 1967 and 1968, \$25,000 in 1969 and 1970, \$26,000 in 1971, \$27,000 in 1972 and 1973, and \$32,000 in 1974.
350,000 High School District bonds. Due Jan. 1, as follows: \$10,000 in 1950, \$11,000 in 1951 to 1953, \$12,000 in 1954 to 1957, \$13,000 in 1958 to 1961, \$14,000 in 1962 to 1964, \$15,000 in 1965 to 1968, \$16,000 in 1969 and 1970, \$17,000 in 1971 and 1972, \$18,000 in 1973, and \$21,000 in 1974.

Dated Jan. 1, 1950. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the bonds, payable to the Chairman of the Board of Supervisors, is required.

Summit Elementary School District, Ventura County (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of \$25,000 not to exceed 5% interest building bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due \$1,000 on Dec. 15 from 1950 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to the Chairman of the Board of Supervisors, is required.

COLORADO

Jefferson County Sch. Dist. No. 1 (P. O. Golden), Colo.

Bond Offering—Mary Mohler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (MST) on Nov. 15 for the purchase of \$350,000 not to exceed 2¼% interest building coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$14,000 in 1951 and 1952; \$15,000 in 1953 and 1954; \$16,000 in 1955 and 1956; \$17,000 in 1957 and 1958; \$18,000 in 1959 and 1960; \$19,000 in 1961 and 1962; \$20,000 in 1963; \$21,000 in 1964 and 1965; \$22,000 in 1966 and 1967, and \$23,000 in 1968 and 1969. Bonds maturing in 1960 to 1969, to

be redeemable at the option of the District on Nov. 1, 1959, or on any interest date thereafter. Principal and interest (M-N) payable at the County Treasurer's office. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished to the purchaser at the expense of the District. A certified check for 5% of the bonds is required.

CONNECTICUT

Torrington, Conn.

Note Sale—The \$300,000 First District tax anticipation notes offered Nov. 4—v. 170, p. 1743—were awarded to Day, Stoddard & Williams, of New Haven, at 0.82% interest. Dated Nov. 8, 1949. Due on May 8, 1950. The second highest bidder was Estabrook & Co., at 0.86% interest.

West Hartford, Conn.

Bond Sale—The \$934,000 school bonds offered Nov. 7—v. 170, p. 1743—were awarded to the First Boston Corp. and Cooley & Co., of Hartford, jointly, as 1½s, at a price of 100.64, a basis of about 1.43%. Dated Nov. 15, 1949. Due on Nov. 15 from 1950 to 1969 inclusive.

DELAWARE

Delaware (State of)

Bond Offering—Harris B. McDowell, Jr., Secretary of the State, will receive sealed bids until 1 p.m. (EST) on Nov. 22 for the purchase of \$23,369,000 not to exceed 2½% interest coupon or registered bonds, divided as follows:

\$7,000,000 highway improvement 1949, Series A bonds. Dated Dec. 1, 1949. Due \$350,000 on Dec. 1 from 1950 to 1969 inclusive.

1,280,000 highway refunding 1949 bonds. Dated Oct. 1, 1949. Due April 1, as follows: \$100,000 from 1950 to 1963 inclusive, and \$80,000 in 1964.

3,639,000 capital improvement 1949 bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$182,000 from 1950 to 1968 inclusive, and \$181,000 in 1969.

450,000 hospital bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$22,000 from 1950 to 1959 inclusive, and \$23,000 from 1960 to 1969 inclusive.

6,000,000 veterans' military pay, Series A bonds. Dated Dec. 1, 1949. Due \$300,000 on Dec. 1 from 1950 to 1969 inclusive.
10,000,000 school, Series A bonds. Dated Dec. 1, 1949. Due \$500,000 on Dec. 1 from 1950 to 1969 inclusive.

Denomination \$1,000. Principal and interest payable at the Farmers Bank of the State of Delaware, Dover. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$560,000, payable to the State Treasurer, is required.

FLORIDA

Lakeland, Fla.

Certificate Offering—L. Pressgrove, City Clerk and Comptroller, will receive sealed bids until 10 a.m. (EST) on Nov. 10 for the purchase of \$750,000 utilities services taxes revenue coupon or registered certificates. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows:

\$50,000 in 1951; \$60,000 in 1952; \$65,000 in 1953; \$70,000 in 1954; \$75,000 from 1955 to 1975 inclusive; \$80,000 in 1953; \$90,000 in 1959, and \$110,000 in 1960. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Manufacturers Trust Co., New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York, will be furnished to the purchaser without cost. A certified check for 2% of the bid, payable to the City, is required.

Pompano Beach, Fla.

Certificate Offering—The City Commission will receive sealed bids until 7:30 p.m. (EST) on Nov. 29 for the purchase of \$100,000 water revenue certificates. Due on July 1 from 1951 to 1964 inclusive. Optional July 1, 1954. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser. A certified check for 2% is required.

GEORGIA

DeKalb County, County Sch. Dist. (P. O. Decatur), Ga.

Bond Offering—J. D. Cherry, Secretary of the County Board of Education, will receive sealed bids until 11 a.m. (EST) on Nov. 22 for the purchase of \$1,925,000 2½% school coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$25,000 in 1950; \$52,000 from 1951 to 1954; \$58,000 from 1955 to 1959 inclusive; \$66,000 from 1960 to 1963 inclusive; \$68,000 from 1964 to 1969 inclusive; \$72,000 from 1970 to 1974 inclusive, and \$74,000 in 1975 to 1979 inclusive. Principal and interest payable at the First National Bank, of Atlanta. The approving opinion of Spaulding, Sibley, Troutman & Kelley, of Atlanta, will be furnished without cost to the purchaser. A certified check for \$38,500, payable to the County Board of Education, is required.

Spalding County, County Sch. Dist. (P. O. Griffin), Ga.

Bond Offering—B. C. Alliff, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Nov. 15 for the purchase of \$325,000 2¼% school coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$11,000 from 1951 to 1973 inclusive, and \$12,000 from 1974 to 1979 inclusive. Principal and interest (J-J) payable at the Trust Company of Georgia, Atlanta, or such other bank in Atlanta as may be designated by the purchaser. The approving opinion of Spaulding, Sibley, Troutman & Kelley, of Atlanta, will be furnished to the purchaser without cost. A certified check for \$6,500, payable to the Board of Education, is required.

IDAHO

Bannock County (P. O. Pocatello), Idaho

Bond Offering—Anna Keefe, County Clerk, will receive sealed bids until 10 a.m. (MST) on Nov. 30 for the purchase of \$550,000 not to exceed 3% interest hospital bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$20,000 from 1951 to 1957 inclusive; \$30,000 from 1958 to 1964 inclusive and \$40,000 from 1965 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or

at the Irving Trust Co., New York City, at the holder's option. These bonds were authorized at the election held on Oct. 18, 1949. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished to the purchaser without cost. A certified check for 5% of the bid, payable to the County, is required.

ILLINOIS

Cook County (P. O. Chicago), Ill.

Bond Offering—Michael J. Flynn, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$400,000 2% juvenile detention home coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, 1957; \$350,000 thereof optional at par and accrued interest as follows: \$50,000 on June 1 from 1951 to 1957 inclusive; or on any interest payment date after said respective dates. Principal and interest (J-D) payable at the County Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the County. A certified check for \$15,000, payable to the County Treasurer, is required.

INDIANA

Angola, Ind.

Bond Sale—The \$65,000 water works revenue 1949 bonds offered Nov. 4—v. 170, p. 1643—were awarded to the City Securities Corp., of Indianapolis. Dated Aug. 1, 1949. Due on July 1 from 1950 to 1971 inclusive.

Clinton County (P. O. Frankfort), Ind.

Bond Sale—The \$600,000 hospital bonds offered Nov. 7—v. 170, p. 1634—were awarded to the Continental Illinois National Bank & Trust Co., of Chicago, and Goldman, Sachs & Co., of New York, jointly, as 1½s, at a price of 101.26, a basis of about 1.34%. Dated Oct. 20, 1949. Due on July 1 from 1950 to 1965 inclusive.

Fort Wayne Housing Authority, Ind.

Note Sale—The \$273,000 11th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82%. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Madison, Ind.

Bond Offering—Catherine E. Widman, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 18 for the purchase of \$300,000 not to exceed 4% interest sewage works revenue coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 Jan. and \$4,000 July 1, 1952, \$4,000 Jan. and July 1, 1953 and 1954, \$4,000 Jan. and \$5,000 July 1, 1955, \$5,000 Jan. and July 1, 1956 and 1957, \$5,000 Jan. and \$6,000 July 1, 1958 and 1959, \$6,000 Jan. and July 1, 1960, \$6,000 Jan. and \$7,000 July 1, 1961 and 1962, \$7,000 Jan. and July 1, 1963, \$7,000 Jan. and \$8,000 July 1, 1964 and 1965, \$8,000 Jan. and July 1, 1966 and 1967, \$8,000 Jan. and \$9,000 July 1, 1968, \$9,000 Jan. and July 1, 1969 and 1970, \$9,000 Jan. and \$10,000 July 1, 1971 and \$10,000 Jan. and July 1, 1972 and 1973. All bonds are redeemable at the option of the City, in whole or in part, in their inverse numerical order, on any interest payment date after issuance, at face value, together with the following premiums: 8% if

redeemed on or before Jan. 1, 1956; 6% if redeemed after Jan. 1, 1956, and on or before Jan. 1, 1961; 4% if redeemed after Jan. 1, 1961, and on or before Jan. 1, 1966; 2% if redeemed after Jan. 1, 1966, and prior to maturity; plus in each case interest to the date fixed for redemption. Principal and interest (J-J) payable at the First National Bank, Madison. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser. A certified check for \$3,000, payable to the City, is required.

New Albany Sch. City, Ind.

Bond Offering—H. Scott Pickens, Secretary of the Board of School Trustees, will receive sealed bids until 3 p.m. (CST) on Nov. 22 for the purchase of \$250,000 not to exceed 3% interest building of 1949 bonds. Dated Nov. 22, 1949. Denomination \$1,000. Due \$7,000 on July 1, 1950; \$6,000 on Jan. 1 and \$7,000 on July 1 from 1951 to Jan. 1, 1968 inclusive, and \$3,000 on July 1, 1969. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished at the expense of the School City. A certified check for \$2,000, payable to the School City, is required.

Sandcreek Twp. (P. O. Westport), Ind.

Bond Sale—The \$63,350 bonds offered Nov. 5 were awarded to George F. Redelman, of Greensburg, as $1\frac{1}{4}$ s, at a price of 101.006, a basis of about 1.64%, as follows: \$35,500 Sch. Twp. bonds. Denomination \$1,000, except one for \$500. Due \$500 on July 1, 1951, and \$1,000 on Jan. 1 and July 1 from 1952 to Jan. 1, 1969.

27,850 Civil Twp. bonds. Denomination \$500, except one for \$350. Due \$350 on July 1, 1951; \$1,000 on Jan. 1 and \$500 on July 1 from 1952 to Jan. 1, 1968 inclusive, and \$1,000 on Jan. 1 and July 1, 1969.

Dated Dec. 1, 1949. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis. The second highest bidder was Westport Union Trust Co., Westport, for $1\frac{3}{4}$ s, at a price of 100.26.

IOWA

Alpha School District, Ia.

Bonds Sold—An issue of \$20,000 gymnasium construction bonds has been sold to Wheelock & Cummins, of Des Moines, as 2s, at a price of 100.71.

Oskaloosa, Iowa

Bond Offering—Laura H. Spooner, City Clerk, will receive sealed bids until 4:30 p.m. (CST) on Nov. 14 for the purchase of \$51,000 street bonds, divided as follows:

\$15,000 construction bonds. Due \$5,000 on Nov. 1 from 1951 to 1953 inclusive.

36,000 improvement bonds. Due \$4,000 on May 1 from 1950 to 1958 inclusive.

Dated Nov. 1, 1949. The approving opinion of Bannister, Carpenter, Ahlers & Cooney, of Des Moines, will be furnished to the purchaser.

Spencer, Ia.

Bond Sale—The \$45,000 city hall bonds offered Nov. 7—v. 170, p. 1643—were awarded to the Iowa Des Moines National Bank & Trust Co., of Des Moines, as $1\frac{1}{4}$ s, at a price of 100.08, a basis of about 1.23%. Dated Oct. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive. The second highest bidder was Otis & Co., for $1\frac{1}{4}$ s, at a price of 100.07.

KENTUCKY

Princeton, Ky.

Bond Offering—Garland Quisenberry, City Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. 14 for the purchase of \$21,000 water works revenue bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$7,000 Jan. 1, 1971 to 1973, optional for redemption by the city prior to maturity on any interest payment date on or after Jan. 1, 1953, with a stipulation that the city will pay the holder of any of such bonds thus redeemed additional interest in an amount equal to 4% of the principal if called for redemption on or before Jan. 1, 1956; 3% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1959; 2% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1962; 1% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1965, and without payment of additional interest if called for redemption thereafter. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the city. A certified check for \$500 is required.

LOUISIANA

Alexandria Housing Authority, La.

Note Sale—The \$581,000 8th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.77% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Calcasieu Parish Sch. Dist. No. 21 (P. O. Lake Charles), La.

Bond Sale—The \$200,000 building and equipment bonds offered Nov. 3—v. 170, p. 1541—were awarded to Volz, Caswell & Co., of San Antonio, at a price of 100.02, on a bid reflecting a net interest cost of about 2.89%. Dated Aug. 15, 1949. Due on Feb. 15 from 1950 to 1969 inclusive. The second highest bidder was Stubbs, Smith & Lombardo, at a price of 100.29, a basis of about 2.92%.

Rayville, La.

Bond Sale—The \$200,000 electric light and water revenue bonds offered Nov. 7—v. 170, p. 1541—were awarded to Juran & Moody, of St. Paul, on a bid reflecting a net interest cost of about 2.78%. Due on Nov. 1 from 1951 to 1974 inclusive.

Additional Sale—The \$98,500 tax bonds offered on same date were awarded to Barcus, Kindred & Co., of Chicago, on a bid reflecting a net interest cost of about .288%, as follows:

\$57,000 street improvement, Series A bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

14,000 police station and public rest room, Series B bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

12,500 public park, Series C bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

15,000 municipal stadium, Series D bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

All the bonds are dated Nov. 1, 1949.

MARYLAND

Hagerstown, Md.

Bond Sale—The \$1,500,000 municipal electric light plant improvement, Series 3 bonds offered Nov. 9—v. 170, p. 1644—were awarded to a syndicate composed of Lehman Brothers, C. J. Devine & Co., R. W. Pressprich & Co., Kean, Taylor & Co., all of New York, and the Union Trust Co. of Maryland, of Baltimore, at a price of 100.08, a basis of about 1.53%, as follows:

\$245,000 as 4s. Due on Nov. 1 from 1950 to 1954 inclusive.

515,000 as $1\frac{1}{4}$ s. Due on Nov. 1 from 1955 to 1961 inclusive.

740,000 as $1\frac{1}{2}$ s. Due on Nov. 1 from 1962 to 1969 inclusive.

Dated Nov. 1, 1949.

MASSACHUSETTS

Attleboro, Mass.

Bond Sale—The \$392,000 bonds offered Nov. 9—v. 170, p. 1848—were awarded to Lee Higginson Corp., Blair & Co., Inc., and Rockland-Atlas National Bank, of Boston, jointly, as $1\frac{1}{2}$ s, at a price of 100.57, a basis of about 1.42%, as follows:

\$292,000 water bonds. Due on Nov. 1 from 1950 to 1964 inclusive.

100,000 school loan bonds. Due on Nov. 1 from 1950 to 1969 inclusive.

Dated Nov. 1, 1949.

Boston Metropolitan District, Mass.

Bond Offering—Henry G. Gomperts, Chairman of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Nov. 21 for the purchase of \$8,350,671.65 bonds, divided as follows:

\$7,650,000 Series B bonds. Dated Nov. 25, 1949. Denomination \$1,000. Due on Nov. 25, as follows: \$102,000 from 1950 to 1978 inclusive, and \$4,692,000 in 1979. Bonds maturing in 1979 will be subject to redemption as a whole at the option of the District on Nov. 25, 1974, or on any accrued interest date.

403,000 Series C bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$13,000 on June 1 and \$14,000 on Dec. 1 from 1950 to 1962 inclusive, and \$13,000 on June 1 and Dec. 1 in 1963 and 1964.

297,671.65 Series D bonds. Dated Dec. 1, 1949. Due on Nov. 24, 1950. Bond to be in a single piece for the entire amount in fully registered form. Non-callable.

Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable in Boston and New York. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished the successful bidder.

Brookline, Mass.

Bond Sale Postponed—The sale of the \$887,000 not to exceed 2% interest bonds, originally scheduled for Nov. 7 has been postponed.

Chelsea, Mass.

Bond Sale—The \$319,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Harris Trust & Savings Bank, of Chicago, and Chase, Whiteside, Warren & Sears, of Boston, jointly, as $1\frac{1}{2}$ s, at a price of 100.80, a basis of about 1.34%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$32,000 from 1950 to 1958 inclusive and \$31,000 in 1959. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Everett, Mass.

Bond Offering—Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$369,000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$44,000 in 1950; \$40,000 in 1951 and 1952, and \$35,000 from 1953 to 1959 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Lee, Mass.

Bond Offering—W. Francis Shields, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$110,000 water coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov.

1, as follows: \$8,000 from 1950 to 1954 inclusive, and \$7,000 from 1955 to 1964 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Malden, Mass.

Bond Sale—The \$533,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Lee Higginson Corp., Estabrook & Co., R. L. Day & Co., both of Boston, and Blair & Co., Inc., jointly, as $1\frac{1}{4}$ s, at a price of 100.19, a basis of about 1.21%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive.

Medford, Mass.

Bond Offering—Ralph W. Watson, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$509,000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$59,000 in 1950, and \$50,000 from 1951 to 1959 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Needham, Mass.

Bond Offering—Arnold Mackintosh, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$595,000 coupon bonds, divided as follows:

\$445,000 school bonds. Due on Dec. 1, as follows: \$25,000 from 1950 to 1958 inclusive, and \$20,000 from 1959 to 1969 inclusive.

150,000 sewer bonds. Due \$5,000 on Dec. 1 from 1950 to 1979 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest payable in Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Quincy Housing Authority, Mass.

Note Offering—Louis A. George, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Nov. 17 for the purchase of \$4,400,000 Second Series notes. Dated Nov. 28, 1949. Due on Nov. 28, 1950. Principal and interest payable at such bank or trust company as the purchaser designates. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Webster Housing Authority, Mass.

Note Offering—John N. Barmby, Chairman, will receive sealed bids until 11 a.m. (EST) on Nov. 17 for the purchase of \$317,000 First Series notes. Dated Nov. 28, 1949. Due on Nov. 28, 1950. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Worcester, Mass.

Bond Offering—Harold J. Tunison, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$833,000 coupon bonds, divided as follows:

\$100,000 water bonds. Due \$10,000 on Oct. 1 from 1950 to 1959 inclusive.

127,000 trunk sewer bonds. Due on Oct. 1, as follows: \$13,000 from 1950 to 1956 inclusive, and \$12,000 from 1957 to 1959 inclusive.

38,000 trunk sewer bonds. Due on Oct. 1, as follows: \$4,000 from 1950 to 1957 inclusive, and \$3,000 in 1958 and 1959.

23,000 trunk sewer bonds. Due on Oct. 1, as follows: \$3,000 from 1950 to 1952 inclusive, and \$2,000 from 1953 to 1959 inclusive.

300,000 school house addition bonds. Due \$30,000 on Oct. 1 from 1950 to 1959 inclusive.

170,000 trunk sewer bonds. Due \$17,000 on Oct. 1 from 1950 to 1959 inclusive.

50,000 sewerage bonds. Due \$5,000 on Oct. 1 from 1950 to 1959 inclusive.

25,000 trunk sewer bonds. Due on Oct. 1, as follows: \$3,000 from 1950 to 1954 inclusive, and \$2,000 from 1955 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest payable at the First National Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser. A certified check for 1% of the bonds, payable to the city, is required.

MICHIGAN

Albert Township School District No. T. U. (P. O. Lewiston), Michigan

Bond Offering—Mary E. Callens, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (EST) on Dec. 7 for the purchase of \$50,000 not to exceed 4% interest building coupon bonds. Dated Oct. 5, 1949. Denomination \$1,000. Due on July 1, as follows: \$2,000 in 1950 and 1951; \$3,000 from 1952 to 1957 inclusive and \$4,000 from 1958 to 1964 inclusive. Bonds maturing in 1960 to 1964 may be redeemed at the option of the District, in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$15 on each bond called for redemption on or prior to July 1, 1954; \$10 on each bond called for redemption after July 1, 1954, but on or prior to July 1, 1956; \$5 on each bond called for redemption after July 1, 1956, but on or prior to July 1, 1958; and no premium shall be paid on bonds called for redemption after July 1, 1958. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1%. Principal and interest (J-J) payable at the Lewiston Bank, Lewiston. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$1,000, payable to the District Treasurer, is required.

Carmel and Eaton Twp. and City of Charlotte Frac. Sch. Dist. No. 1 (P. O. Charlotte), Michigan

Bond Sale—The \$390,000 building bonds offered Nov. 3 were awarded to Stranahan, Harris & Co., Inc., and Watling, Lerchen & Co., both of Detroit, jointly, on a bid reflecting a net interest cost of about 1.58%, as follows:

\$100,000 as $1\frac{1}{4}$ s. Due on April 1 from 1951 to 1954 inclusive.

230,000 as $1\frac{1}{2}$ s. Due on April 1 from 1955 to 1963 inclusive.

60,000 as $1\frac{3}{4}$ s. Due on April 1 in 1964 and 1965.

The second highest bidder was Braun, Bosworth & Co., Inc., and Paine, Webber, Jackson & Curtis, jointly, for \$250,000 as $1\frac{1}{2}$ s, and \$140,000 as $1\frac{3}{4}$ s, at a price of 100.20, a basis of about 1.62%.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$25,000 from 1951 to 1962 inclusive and \$30,000 from 1963 to 1965 inclusive. Bonds maturing in 1955 to 1965, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1954, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so

redeemed as follows: \$20 on each bond called for redemption prior to April 1, 1956, \$15 on each bond called for redemption on or after April 1, 1956, but prior to April 1, 1958; \$10 on each bond called for redemption on or after April 1, 1958, but prior to April 1, 1960; \$5 on each bond called for redemption on or after April 1, 1960, but prior to April 1, 1962, and no premium shall be paid on bonds called for redemption on or after April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit Housing Authority, Mich.
Note Sale—The \$14,595,000 notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest, as follows:
 \$11,945,000 87th Series notes.
 2,650,000 88th Series notes.
 Dated Nov. 29, 1949. Due on May 26, 1950.

Detroit, Mich.
Bond Offering—John N. Daley, City Controller, will receive sealed bids until 10 a.m. (EST) on Nov. 15 for the purchase of \$860,000 not to exceed 3% interest street and alley paving, special assessment, Series P coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$215,000 on Sept. 1 from 1951 to 1954 inclusive. Principal and interest (M-S) payable at the current official bank of the City, in Detroit, Chicago, or New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, Michigan, will be furnished to the purchaser, at the expense of the City. A certified check for \$17,000, payable to the City Treasurer, is required.

Farmington Twp. (P. O. Farmington), Mich.
Bond Sale—The \$28,000 not to exceed 6% interest water special assessment bonds offered Nov. 2—v. 170, p. 1744—were not sold, as no bids were received.

Ferndale Sch. Dist., Mich.
Bond Offering—Ervin Kiebaum, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$1,240,000 not to exceed 3% interest school coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due Dec. 1, as follows: \$65,000 in 1950 and 1951, \$70,000 in 1952 and 1953, \$75,000 in 1954 to 1956, \$80,000 in 1957 and 1958, \$85,000 in 1959 and 1960, \$90,000 in 1961 and 1962, \$95,000 in 1963, \$100,000 in 1964, and \$40,000 in 1965. Bonds maturing in the years 1962 to 1965, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, at par and accrued interest on any one or more interest payment dates on and after the following dates, to wit: Bonds maturing in 1964 and 1965, on and after Dec. 1, 1953; and bonds maturing in 1962 and 1963, on and after Dec. 1, 1956. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. The approving opinion of Claude H. Stevens, Barber & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$24,800, payable to the District Treasurer, is required.

Flint Twp. Sch. Dist. No. 24 (P. O. 5256 Corunna Road, Flint 7), Michigan

Bond Sale—The \$240,000 school bonds offered Nov. 2—v. 170, p. 1744—were awarded to McDonald-Moore & Co., H. V. Sattley & Co., and Jones B. Shannon & Co., all of Detroit, jointly, at a price of 2.85%, as follows:
 \$154,000 as 3s. Due on June 1 from 1950 to 1960 inclusive.
 86,000 as 2 $\frac{3}{4}$ s. Due on June 1 from 1961 to 1964 inclusive.

Dated Oct. 1, 1949. The second highest bidder was First of Michigan Corp., for \$154,000 as 2 $\frac{3}{4}$ s, and \$86,000 as 3 $\frac{1}{4}$ s, on a bid reflecting a net interest cost of about 2.88%.

Fort Gratiot Twp. Unit Sch. Dist. (P. O. R-6, Port Huron), Mich.

Bond Offering—Geraldine I. French, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$125,000 not to exceed 4% interest school coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$6,000 from 1950 to 1952 inclusive; \$7,000 from 1953 to 1955 inclusive; \$8,000 from 1956 to 1958 inclusive; \$9,000 from 1959 to 1961; \$10,000 from 1962 to 1964 inclusive, and \$5,000 in 1965. The bonds maturing in 1959 to 1965, will be subject to redemption prior to maturity at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1953, at par and accrued interest. Principal and interest (M-N) payable at the Michigan National Bank, Port Huron. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barber & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$2,500, payable to the District Treasurer, is required.

Gogebic County (P. O. Bessemer), Mich.

Note Sale—The \$50,000 tax anticipation notes offered Nov. 8—v. 170, p. 1848—were awarded to local banks, at 4% interest. Dated Nov. 8, 1949. Due on Jan. 15, 1950.

Lee Twp. Sch. Dist. No. 1 (P. O. Midland), Mich.

Bond Sale—The \$18,000 school bonds offered Oct. 27 were awarded to the Chemical State Savings Bank of Midland, as 3s, at a price of par.

Montcalm County (P. O. Stanton), Mich.

Note Offering—John H. Owen, County Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 15 for the purchase of \$50,000 not to exceed 4% interest tax anticipation notes. Dated Nov. 15, 1949. Due on March 1, 1950. Principal and interest payable at the County Treasurer's office. The approving opinion of some market attorney, shall be furnished by the purchaser at his own expense.

Portage Twp. (P. O. Houghton), Michigan

Bond Offering—Robert J. Hill, Township Clerk, will receive sealed bids until 5 p.m. (EST) on Nov. 15 for the purchase of \$50,000 not to exceed 5% interest water supply system revenue coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$1,000 from 1952 to 1963 inclusive; \$2,000 from 1964 to 1973 inclusive, and \$3,000 from 1974 to 1979 inclusive. Callable at par and accrued interest, plus a premium in the amount of \$50 on each bond, in inverse numerical order on any interest payment date on or after April 1, 1974. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the Township Treasurer, is required.

South Haven, Mich.

Bond Sale—The \$65,000 special assessment bonds offered Nov. 7 were awarded to the Bank of South Haven, as follows:

\$50,000 paving bonds.
 15,000 paving bonds.
 Sale consisted of:
 \$50,000 paving bonds. Due \$5,000 on Nov. 1 from 1950 to 1959 inclusive.
 15,000 paving bonds. Due \$1,500 on Nov. 1 from 1950 to 1959 inclusive.

Bonds are dated Nov. 15, 1949. Denominations \$1,000 and \$500. Bonds maturing in 1951 to 1959, may be redeemed at the option of the City, in direct numerical order, on any interest payment date on or after Nov. 15, 1950, at par and accrued interest to date fixed for redemption. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Traverse City, Mich.

Bond Sale—The \$16,000 curb and gutter special assessment bonds offered Nov. 7 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1 $\frac{1}{2}$ s, at a price of 100.08, a basis of about 1.46%. The second highest bidder was the Traverse City State Bank, for 2s, at a price of par.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due \$4,000 on Nov. 1 from 1950 to 1953 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Washtenaw County (P. O. Ann Arbor), Mich.

Bond Sale—The \$80,000 road equipment revenue bonds offered Nov. 4 were awarded to Watling, Lerchen & Co., of Detroit, as 1 $\frac{3}{4}$ s. In addition to the above coupon the bonds will bear interest at 2 $\frac{1}{2}$ % to May 1, 1950. The second highest bidder was Jones B. Shannon & Co., for 2 $\frac{1}{4}$ s, plus 4% to May 1, 1950.

Wyandotte Sch. Dist., Mich.

Note Sale—The \$177,000 tax anticipation notes offered Nov. 7—v. 170, p. 1849—were awarded to the Wyandotte Savings Bank, at 1 $\frac{1}{4}$ % interest. Dated Nov. 10, 1949. Due on May 10, 1950.

MINNESOTA

Austin, Minn.

Bond Sale—The \$60,000 park grandstand bonds offered Nov. 4—v. 170, p. 1745—were awarded to J. M. Dain & Co., of Minneapolis, as 1.60s, at a price of 100.56, a basis of about 1.53%. Dated Nov. 1, 1949. Due on Jan. 1 from 1951 to 1965 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.39.

Gibbon, Minn.

Bond Sale—The \$20,000 fire house and well bonds offered Oct. 4 were awarded to the Citizens State Bank, of Gibbon, as 2s, at a price of 101.55. These bonds were authorized at the election held on Sept. 6.

Jackson County (P. O. Jackson), Minn.

Bond Sale—The \$20,000 drainage 1949 bonds offered Nov. 8—v. 170, p. 1744—were awarded to the First National Bank, of Minneapolis, as 1 $\frac{1}{2}$ s, at a price of 100.13, a basis of about 1.47%. Dated Oct. 1, 1949. Due on Jan. 1 from 1951 to 1960 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.60.

Taylor Falls, Minn.

Bond Sale—The \$14,000 funding bonds offered Nov. 5—v. 170, p. 1745—were awarded to Kalman & Co., of Minneapolis. Dated Oct. 1, 1949. Due on Feb. 1 from 1951 to 1964 inclusive.

MISSOURI

Jackson County (P. O. Independence), Mo.

Bond Offering—H. P. Chiles, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Nov. 21 for the purchase of \$1,400,000 parental school, Series C bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$350,000 on April 1 from 1953 to 1956 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable at the Commerce Trust Co., Kansas City. The approving opinion of Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, will be furnished to the purchaser without cost. A certified check for 2% of the bonds bid for is required.

MONTANA

Anaconda Housing Authority, Montana

Note Sale—The \$368,000 9th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Helena, Mont.

Bond Offering—Nina M. Settles, City Clerk, will receive sealed bids until 10 a.m. (MST) on Nov. 26 for the purchase of \$400,000 water revenue bonds. Dated Jan. 1950. Denomination \$1,000. Due \$20,000 on Jan. 1 from 1951 to 1970 inclusive. Bonds whose stated maturity dates occur in the years 1956 to 1960 will be redeemable at par, at the option of the City, on Jan. 1, 1955, and any interest payment date thereafter. Bonds whose stated maturity dates occur in the years 1961 to 1970 will be redeemable at par, at the option of the City, on Jan. 1, 1960, and any interest payment date thereafter. Principal and interest payable at such banking institution or institutions as shall be satisfactory to the purchaser and the City Council. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser. A certified check for \$10,000, payable to the City Treasurer, is required.

NEBRASKA

Loup River Public Power District (P. O. Columbus), Neb.

Bond Offering—Ed Kelly, District Secretary, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$14,700,000 not to exceed 4% interest electric revenue refunding and improvement, Series C coupon bonds. Dated May 1, 1949. Denomination \$1,000.

Norfolk, Neb.

Bond Sale—The \$135,000 sewer revenue bonds offered Nov. 7—v. 170, p. 1745—were awarded to the Wachob-Bender Corp., of Omaha.

NEW HAMPSHIRE

Durham Sch. Dist., N. H.

Bond Offering—Edward T. Donovan, Chairman School Board, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$80,000 school coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$5,000 on Dec. 1 from 1950 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser without cost.

NEW JERSEY

Roselle, N. J.

Bond Offering—J. F. Ostrander, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on Nov. 25 for the purchase of \$75,000 not to exceed 3% interest refunding 1949 coupon or registered bonds. Dated Nov. 15, 1949. Denomination \$1,000. Due on Nov. 15, as follows: \$10,000 from 1951 to 1955 inclusive, and \$5,000 from 1956 to 1960 inclusive. Principal and interest (M-N) payable at the First National Bank, Roselle. Bidders to name the rate of interest, expressed in a multiple of 1/20th of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$1,500, payable to the borough, is required.

NEW YORK

Dobbs Ferry, N. Y.

Bond Sale—The \$72,000 street improvement and fire engine 1949 bonds offered Nov. 7—v. 170, p. 1849—were awarded to Paul Frederick & Co., of New York, as 1 $\frac{1}{2}$ s, at a price of 100.22, a basis

of about 1.46%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive.

Hempstead, N. Y.

Bond Offering—Lael Von Elm Village Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 1 for the purchase of \$385,000 not to exceed 4% interest coupon or registered bonds, divided as follows:

\$365,000 general improvement bonds. Due on June 1, as follows: \$35,000 in 1950; \$50,000 from 1951 to 1954 inclusive; \$25,000 from 1955 to 1957 inclusive; \$30,000 in 1958, and \$25,000 in 1959.
 20,000 water bonds. Due \$2,000 on June 1 from 1950 to 1959 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the West Hempstead National Bank, West Hempstead, or at the option of the holder, at the Bank of New York and Fifth Avenue Bank, New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$7,700, payable to the Village, is required.

Islip Great River Fire District (P. O. Great River), N. Y.

Bond Offering—Elizabeth Kristan, District Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 18 for the purchase of \$5,935 not to exceed 5% interest fire 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,187. Due \$1,187 on Nov. 1 from 1950 to 1954 inclusive. Principal and interest (M-N) payable at the First National Bank, East Islip. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Stanley Gray Horan of New York City, will be furnished to the purchaser without cost. A certified check for \$118.70, payable to the District, is required.

Liberty Union Free Sch. Dist. No. 7 (P. O. White Sulphur Springs), New York

Bond Offering—G. Allison Worden, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 17 for the purchase of \$75,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denominations \$1,000 and \$500. Due \$7,500 on Nov. 1 from 1950 to 1959 inclusive. Principal and interest (M-N) payable at the Sullivan County National Bank, Liberty. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,500, payable to the District, is required.

Moravia, Locke, Niles, Sempronius, Venice, Summerhill and Homer Central Sch. Dist. No. 1 (P. O. Moravia), N. Y.

Bond Offering—Elmer Morse, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 17 for the purchase of \$1,065,000 not to exceed 4% interest school 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$30,000 from 1950 to 1956 inclusive; \$35,000 from 1957 to 1974 inclusive, and \$45,000 from 1975 to 1979 inclusive. Principal and interest (M-N) payable at the First National Bank of Moravia, Moravia. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$21,300, payable to the District, is required.

North Hempstead, Port Washington Sewer District (P. O. Manhasset), N. Y.

Bond Offering—Hartford N. Gunn, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Nov. 21 for the purchase of \$207,000 not to exceed 5% interest 1949 coupon or registered bonds, divided as follows: \$95,000 improvement bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1970 inclusive, and \$4,000 from 1971 to 1978 inclusive.

112,000 extension bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1953 inclusive, and \$4,000 from 1954 to 1978 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the Fort Washington-Manhasset National Bank, Manhasset. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$4,140, payable to the Town, is required.

Sherrill, N. Y.

Bond Offering—Lefa C. Qua, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$34,000 not to exceed 5% interest sewer 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$3,000 from 1950 to 1955 inclusive, and \$4,000 from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the First National Bank, Sherrill. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$680, payable to the City, is required.

Sullivan County (P. O. Monticello), N. Y.

Bond Offering—A. F. Armstrong, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 18 for the purchase of \$260,000 not to exceed 5% interest coupon or registered bonds, divided as follows:

\$142,000 bridge bonds. Due on July 1, as follows: \$12,000 in 1950 and 1951; \$11,000 from 1952 to 1954 inclusive; \$10,000 in 1955, and \$15,000 from 1956 to 1960 inclusive.

118,000 highway bonds. Due on July 1, as follows: \$23,000 in 1950 and 1951, and \$24,000 from 1952 to 1954 inclusive.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the National Union Bank, Monticello. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$5,200, payable to the County, is required.

Yorktown (P. O. Yorktown Heights), N. Y.

Bond Offering—John H. Downing, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$47,500 not to exceed 5% interest town garage 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, one for \$500. Due on Oct. 1, as follows: \$3,500 in 1950; \$4,000 in 1951, and \$5,000 from 1952 to 1959 inclusive. Principal and interest (A-O) payable at the Peekskill National Bank & Trust Co., Peekskill. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the pur-

chaser without cost. A certified check for \$950, payable to the Town, is required.

NORTH CAROLINA**Albermarle, N. C.**

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 22 for the purchase of \$1,442,000 not to exceed 6% interest, coupon bonds, divided as follows: \$1,350,000 water bonds. Due on June 1, as follows: \$20,000 from 1951 to 1960 inclusive; \$22,000 from 1961 to 1963 inclusive; \$27,000 in 1964 and 1965; \$25,000 in 1966 and 1967; \$30,000 in 1968, and \$50,000 from 1969 to 1987 inclusive.

92,000 street bonds. Due on June 1, as follows: \$4,000 from 1951 to 1963 inclusive, and \$8,000 from 1964 to 1968 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$28,840, payable to the State Treasurer, is required.

Johnston County (P. O. Smithfield), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$275,000 not to exceed 6% interest hospital coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$10,000 from 1952 to 1961 inclusive and \$25,000 from 1962 to 1968 inclusive. Principal and interest (M-N) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$5,500, payable to the State Treasurer, is required.

Pasquotank County (P. O. Elizabeth City), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$420,000 not to exceed 6% int. school bldg. coupon bonds. Dated Nov. 1, 1949. Denom. \$1,000. Due on May 1, as follows: \$10,000 from 1951 to 1956 inclusive; \$20,000 from 1957 to 1959 inclusive, and \$25,000 from 1960 to 1971 inclusive. Principal and interest (M-N) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$8,400, payable to the State Treasurer, is required.

NORTH DAKOTA**Fargo, N. Dak.**

Warrants Sale—The \$122,000 street lighting warrants offered Nov. 8—v. 170, p. 1850—were awarded to the Northwestern National Bank, of Minneapolis, and the First National Bank & Trust Co., of Fargo, jointly, as 1.20s, at a price of 100.01, a basis of about 1.19%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1955 inclusive.

OHIO**Brunswick Local Sch. Dist., Ohio**

Bond Sale—The \$65,000 building bonds offered Nov. 3—v. 170, p. 1646—were awarded to the First Cleveland Corp., of Cleveland, as 1½s. Dated Oct. 1, 1949. Due on Oct. 1 from 1951 to 1960

inclusive. The second highest bidder was Ryan, Sutherland & Co., for 1½s.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Nov. 22 for the purchase of \$36,500 not to exceed 3% interest rainbow addition road improvement and Jeanette Road improvement bonds. Dated Dec. 1, 1949. Denomination \$1,000, except one for \$500. Due on Sept. 1, as follows: \$4,500 in 1951, and \$4,000 from 1952 to 1959 inclusive. Principal and interest payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. A certified check for 1% of the bonds, payable to the Board of County Commissioners, is required.

Warren County (P. O. Lebanon), Ohio

Bond Sale—The \$15,000 appraisal bonds offered Nov. 4—v. 170, p. 1746—were awarded to the Lebanon Citizens National Bank. Dated Sept. 15, 1949. Due on Dec. 15 from 1951 to 1956 inclusive.

OKLAHOMA**Alfalfa County Indep. Sch. Dist. No. 4 (P. O. Jet), Okla.**

Bond Sale—The \$92,000 building and furniture bonds offered Nov. 8—v. 170, p. 1851—were awarded to the First Securities Company, of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.43%. Due from 1952 to 1958 inclusive. The second highest bidder was the First State Bank, Jet, on a bid reflecting a net interest cost of about 1.47%.

McCurtain County Independent School District No. 14 (P. O. Idabel), Okla.

Bond Offering—B. C. Rushton, Superintendent of Schools, will receive sealed bids until Nov. 23 for the purchase of \$4,700 building and improvement bonds. These bonds were authorized at the election held on Sept. 17. Due in 10 years.

OREGON**Central Point, Ore.**

Bond Offering—Arden R. Pinkham, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Nov. 29 for the purchase of \$85,000 not to exceed 4% interest sewage system bonds. Dated Dec. 1, 1949. Denomination \$500. Due \$5,000 on Dec. 1 from 1950 to 1966 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser without cost. A certified check for \$4,250, payable to the City, is required.

Madras, Ore.

Bond Sale—The \$55,000 general obligation bonds offered Nov. 3—v. 170, p. 1647—were awarded to Blyth & Co., of Portland, as 3¼s and 4½s. Dated Dec. 1, 1949. Due on June 1 from 1951 to 1969 inclusive.

PENNSYLVANIA**Butler Twp. Sch. Dist. (P. O. Butler), Pa.**

Bond Offering—The \$150,000 general obligation bonds offered Nov. 7—v. 170, p. 1851—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 100.23. The second highest bidder was A. E. Masten & Co., for 1½s, at a price of 100.07.

Chester Housing Authority, Pa.

Note Sale—The \$4,820,000 37th Series notes offered Nov. 3 were awarded as follows: \$3,820,000 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.77% interest.

1,000,000 purchased by the Central Hanover Bank & Trust Co., New York, at 0.77% interest.

Dated Nov. 29, 1949. Due on May 26, 1950.

Duncannon, Pa.

Bond Sale Details—The \$65,000 water works bonds purchased by Harrisburg Trust Co., of Harrisburg, as 2s, as previously noted in v. 170, p. 1747, were sold at a price of par.

East Bradford Twp. Sch. Dist., Pa.

Bond Offering—James W. McFarland, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$90,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 on Dec. 1 from 1950 to 1979 inclusive. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

East Goshen Twp. Sch. Dist., Pa.

Bond Offering—Emma R. Garrett, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$70,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 from 1950 to 1959 inclusive, and \$4,000 from 1960 to 1969 inclusive. Bonds maturing on or after Dec. 1, 1960, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Fayette County Housing Authority, Pa.

Note Sale—The \$1,887,000 17th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77%. Dated Nov. 29, 1949. Due on May 26, 1950.

Millersville, Pa.

Bond Sale—The \$20,000 improvement bonds offered Nov. 7—v. 170, p. 1747—were awarded to H. R. Miller, of Lancaster, as 1½s, at a price of par. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1960 inclusive. The second highest bidder was Fauset, Steele & Co., for 2½s, at a price of 100.32.

Portsmouth Redevelopment and Housing Authority, Pa.

Note Sale—The \$1,461,000 18th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest. Dated Nov. 26, 1949. Due on May 26, 1950.

Radnor Twp. (P. O. Wayne), Pa.

Bond Sale—The \$265,000 school bonds offered Nov. 8—v. 170, p. 1747—were awarded to R. L. Day & Co., of New York; Wurts, Dulles & Co., and Woodcock, Hess & Co., both of Philadelphia, jointly, as 1.60s, at a price of 100.56, a basis of about 1.54%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1974

inclusive. The second highest bidder was A. Webster Dougherty & Co., and J. W. Sparks & Co., jointly, for 1.60s, at a price of 100.53.

Robinson Twp. Sch. Dist. (P. O. Box 101, Moon Run), Pa.

Bond Sale—The \$225,000 construction bonds offered Nov. 4—v. 170, p. 1747—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 2½s, at a price of 100.46, a basis of about 2.46%. The second highest bidder was Blair & Co., Inc., for 2½s, at a price of 100.33.

Thornburg Twp. Sch. Dist. (Chester County), Pa.

Bond Offering—Adele B. Dallett, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$22,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$1,000 on Dec. 1 from 1951 to 1972 inclusive. Bonds maturing on or after Dec. 1, 1960 shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Valley Twp. Sch. Dist. (P. O. Coatesville), Pa.

Bond Sale—The \$50,000 building bonds offered Nov. 3—v. 170, p. 1647—were awarded to the National Bank, of Coatesville, as 2¼s, at a price of par. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1974 inclusive. The second highest bidder was Walter, Woody & Heimerdinger, for 3¼s, at a price of 100.50.

West Chester Sch. Dist., Pa.

Bond Offering—C. T. Miller, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 17 for the purchase of \$600,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$20,000 on Dec. 1 from 1950 to 1979 inclusive. Bonds maturing in 1965 to 1979 are callable for redemption in whole or in part, at the option of the District, in the inverse numerical order of maturity at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District, is required.

West Goshen Twp. Sch. Dist., Pa.

Bond Offering—L. Edward Atwell, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$198,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$7,000 from 1950 to 1977 inclusive, and \$2,000 in 1978. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1964, or on any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

West Whiteland Township School District, Pa.

Bond Offering—Maud G. Halderman, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$108,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 from 1950 to 1961 inclusive, and \$4,000 from 1962 to 1979 inclusive. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Westtown Twp. Sch. Dist., Pa.

Bond Offering—Grace B. Mitchell, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$60,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 on Dec. 1 from 1950 to 1969 inclusive. Bonds maturing on or after Dec. 1, 1960, shall be callable in whole or in part in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

RHODE ISLAND

Cranston, R. I.

Note Sale—The \$500,000 sewerage loan, Act of 1939, 10th Issue notes offered Nov. 9—v. 170, p. 1851—were awarded to the Industrial Trust Co., of Providence, at 0.58% discount. Dated Nov. 14, 1949. Due on Oct. 5, 1950.

Providence Housing Authority, Rhode Island

Note Sale—The \$4,284,000 notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest, as follows: \$221,000 44th Series notes. 2,063,000 45th Series notes. Dated Nov. 29, 1949. Due on May 26, 1950.

SOUTH CAROLINA

Darlington County Housing Authority, S. C.

Note Sale—The \$218,000 6th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82% interest. Dated Nov. 26, 1949. Due on Dec. 12, 1950.

DIVIDEND NOTICE

TUNG-SOL LAMP WORKS INC.

November 7, 1949

The Board of Directors has this day declared the following dividend:

15c per share on the
Common Stock

payable December 1, 1949, to stockholders of record at the close of business November 16, 1949.

PAUL J. HEMSCHOOT,
Secretary.

TENNESSEE

Giles County (P. O. Pulaski), Tenn.

Bond Sale—The \$375,000 road and bridge bonds offered Nov. 8—v. 170, p. 1648—were awarded to the Equitable Securities Corp., of Nashville, at a price of par, a basis of about 2.01%, as follows: \$50,000 as 4s. Due on Oct. 1 from 1950 to 1954 inclusive. 105,000 as 1 $\frac{1}{4}$ s. Due on Oct. 1 from 1955 to 1960 inclusive. 220,000 as 2s. Due on Oct. 1 from 1961 to 1967 inclusive.

Dated Oct. 1, 1949. The second highest bidder was J. C. Bradford & Co., and Associates, at a price of par, a basis of about 2.06%.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will sell at public auction at 2 p.m. (CST) on Nov. 29 an issue of \$200,000 not to exceed 3% interest highway bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, 1969. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$5,000, payable to the County Treasurer, is required.

Memphis Housing Authority, Tenn.

Note Sale—The \$1,390,000 18th Series notes offered Nov. 2 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest. Dated Nov. 29, 1949. Due on May 26, 1950.

Polk County (P. O. Benton), Tenn.

Bond Sale—The \$500,000 school bonds offered Nov. 8—v. 170, p. 1447—were awarded to the Cumberland Securities Corp., of Nashville, Davidson & Co., of Knoxville, and Associates, at a price of par, a basis of about 3.07%, as follows:

\$385,000 as 3s. Due on Oct. 1 from 1951 to 1967 inclusive. 115,000 as 3 $\frac{1}{4}$ s. Due on Oct. 1, 1968.

Dated Oct. 1, 1949.

Putnam County (P. O. Cookeville), Tenn.

Bond Offering—Tillman H. Phillips, County Judge, will receive sealed bids until 10 a.m. (CST) on Dec. 7 for the purchase of \$45,000 not to exceed 3 $\frac{1}{2}$ % interest school bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$5,000 in 1953; \$6,000 in 1954; \$7,000 in 1955; \$8,000 in 1956; \$9,000 in 1957, and \$10,000 in 1958. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the County. A certified check for \$1,000, payable to the County Trustee, is required.

Sullivan County (P. O. Blountville), Tenn.

Bond Offering—T. R. Brandy, County Judge, will receive sealed bids until 2 p.m. (EST) on Nov. 18 for the purchase of \$400,000 not to exceed 3% interest funding coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$200,000 on Nov. 1 in 1954 and 1956. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$4,000, payable to Clyde Groseclose, County Trustee, is required.

TEXAS

Aransas Pass Indep. Sch. Dist., Tex.

Bond Sale—The \$163,000 school house bonds offered Nov. 7—v. 170, p. 1747—were awarded to the First Texas Corp., and the Columbian Securities Corp., of Texas, both of San Antonio, jointly, on a bid reflecting a net interest cost of about 2.59%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1966 inclusive. The second

highest bidder was Rauscher, Pierce & Co., on a bid reflecting a net interest cost of about 2.62%.

Corpus Christi Housing Authority, Texas

Note Sale—The \$218,000 10th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.78% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Dallas Indep. Sch. Dist., Tex.

Bond Sale—The \$8,000,000 school improvement, Series A 1949 bonds offered Nov. 8—v. 170, p. 1648—were awarded to a syndicate composed of the Northern Trust Co., First National Bank, both of Chicago, Goldman, Sachs & Co., Kidder, Peabody & Co., both of New York, Alex. Brown & Sons, of Baltimore, Harris, Hall & Co. (Inc.), Boatmen's National Bank, of St. Louis, W. E. Hutton & Co., W. H. Morton & Co., Both of New York, Stranahan, Harris & Co., Inc., of Toledo, Stern Bros & Co., of Kansas City, Milwaukee Co., of Milwaukee, Tripp & Co., of New York, First National Bank, of Dallas, McDonald & Co., of Cleveland, Ryan, Sutherland & Co., of Toledo, Sills, Fairman & Harris, Dempsey & Co., both of Chicago, Wood, Gundy & Co., of New York, A. G. Edwards & Sons, Dempsey, Tegeler & Co., both of St. Louis, Barret, Fitch & Co., of Kansas City, Maynard H. Murch & Co., of Cleveland, Shelby, Cullom Davis & Co., of New York, McDougal & Co., McDougal & Condon, both of Chicago, Louis B. Henry Investments, of Dallas, Prescott, Hawley, Shepard & Co., of Cleveland, Rand & Co., William R. Compton Co., both of New York, and Seasingood & Meyer, of Cincinnati, at a price of 100.15, a basis of about 1.73%, as follows:

\$2,000,000 as 4s. Due on Dec. 1 from 1950 to 1954 inclusive. 3,200,000 as 1 $\frac{1}{2}$ s. Due on Dec. 1 from 1955 to 1962 inclusive. 1,600,000 as 1 $\frac{3}{4}$ s. Due on Dec. 1 from 1963 to 1966 inclusive. 1,200,000 as 1 $\frac{1}{2}$ s. Due on Dec. 1 from 1967 to 1969 inclusive.

Dated Dec. 1, 1949. The second highest bidder was Shields & Co., Lee Higginson Corp., A. G. Becker & Co., National State Bank, Newark, C. F. Childs & Co., Hallgarten & Co., Hayden, Stone & Co., Dick & Merle-Smith, Tucker, Anthony & Co., Adams, McEntee & Co., H. M. Byllesby & Co., Newburger, Loeb & Co., Shearson, Hammill & Co., Field, Richards & Co., Mackey, Dunn & Co., Pohl & Co., John Small & Co., Jones B. Shannon & Co., Raffensperger, Hughes & Co., National City Bank, Cleveland, Walter Stokes & Co., Goodbody & Co., R. H. Johnson & Co., First Securities Company of Chicago, Ryan, Moss & Co., Russ & Co., and J. R. Ross & Co., jointly, for \$1,600,000 as 3s; \$3,200,000 as 1 $\frac{1}{2}$ s, and \$3,200,000 as 1 $\frac{3}{4}$ s, on a bid reflecting a net interest cost of about 1.76%.

Garland Indep. Sch. Dist., Tex.

Bond Sale—The \$310,000 school house bonds offered Nov. 8—v. 170, p. 1648—were awarded to the Central Investment Co. of Texas, of Dallas, at a price of 100.04, a basis of about 2.72%. Dated Dec. 1, 1949. Due on July 1 from 1951 to 1979 inclusive. The second highest bidder was Rauscher, Pierce & Co., and Merrill Lynch, Pierce, Fenner & Beane, jointly, at a price of 100.10, a basis of about 2.74%.

Greenville Indep. Sch. Dist., Tex.

Bond Sale—The \$650,000 school bonds offered Nov. 7 were awarded to the Equitable Securities Corp., Braun, Bosworth & Co., Inc., Cumberland Securities Corp., of Nashville, and Moss, Moore & Co., of Dallas, jointly, on a bid reflecting a net interest cost of about 2.47%, as follows: \$154,000 as 2 $\frac{1}{4}$ s. Due on Dec. 1 from 1950 to 1960 inclusive. 496,000 as 2 $\frac{1}{2}$ s. Due on Dec. 1 from 1961 to 1972 inclusive.

Dated Dec. 1, 1949. These bonds were authorized at the election held on Oct. 25, 1949. Legality approved by Dumas, Huguenin, & Boothman of Dallas.

Hardin County Road Dist. No. 3-A (P. O. Kountze), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on Nov. 14 for the purchase of \$575,000 road bonds. Dated Dec. 10, 1949. Due on Dec. 10, as follows: \$15,000 in 1950, \$23,000 in 1951, \$24,000 in 1952, \$25,000 in 1953 and 1954, \$26,000 in 1955 and 1956, \$27,000 in 1957, \$28,000 in 1958 and 1959, \$29,000 in 1960, \$30,000 in 1961, \$31,000 in 1962 and 1963, \$32,000 in 1964, \$33,000 in 1965, \$34,000 in 1966, \$35,000 in 1967, \$36,000 in 1968, and \$37,000 in 1969. Optional on Dec. 10, 1959, or on any interest payment date thereafter. Principal and interest payable at the State Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Gibson & Gibson, of Austin, will be furnished to the purchaser. A certified check for \$11,500, payable to the County Judge, is required.

Keller Indep. Sch. Dist., Texas

Bond Sale Details—The \$100,000 3% school house improvement bonds purchased by the Union Bank & Trust Co., of Fort Worth, as previously noted in v. 170, p. 1747, were sold at a price of par, and mature April 1, as follows: \$1,000 in 1950; \$2,000 from 1951 to 1958 inclusive; \$3,000 from 1959 to 1968 inclusive; \$4,000 from 1969 to 1975 inclusive, and \$5,000 from 1976 to 1980 inclusive.

Wichita Falls, Tex.

Bond Sale—The \$2,350,000 general obligation bonds offered Nov. 7—v. 170, p. 1852—were awarded to a syndicate headed by Shields & Co., of New York, on a bid reflecting a net interest cost of about 2.88%, as follows:

\$1,250,000 water improvement bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

800,000 street improvement, general obligation bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

200,000 park improvement general obligation bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

100,000 fire station, general obligation bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

Additional Sale—The \$1,858,000 refunding general obligation bonds offered on above date were awarded to the above syndicate, on a bid reflecting a net interest cost of about 2.89%.

Additional Sale—The \$900,000 sewer system revenue bonds offered on same date were awarded to John Nuveen & Co., of Chicago, and Associates, on a bid reflecting a net interest cost of about 2.89%. Due on Dec. 1 from 1950 to 1974 inclusive.

Dated Dec. 1, 1949.

VIRGINIA

Christiansburg, Va.

Bond Offering—J. C. Taylor, Clerk of the Town Council, will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$125,000 not to exceed 3 $\frac{1}{2}$ % interest revenue coupon bonds, divided as follows:

\$62,000 water bonds. Due on July 1, as follows: \$3,000 from 1954 to 1958 inclusive; \$4,000 from 1959 to 1963 inclusive; \$5,000 from 1964 to 1966 inclusive, and \$6,000 in 1967 and 1968.

63,000 sewer bonds. Due on July 1, as follows: \$3,000 from 1954 to 1958 inclusive; \$4,000 from 1959 to 1963 inclusive; \$5,000 in 1964 and 1965, and \$6,000 from 1966 to 1968 inclusive.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the option of the holder, at the First National Bank, or the Bank of Christiansburg, both of Christiansburg. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,500, payable to the Town Treasurer, is required.

Newport News Redevelopment and Housing Authority, Va.

Note Sale—The \$1,427,000 18th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York and Associates, at 0.77%, plus a premium of \$9. Dated Nov. 29, 1949. Due on May 26, 1950. The second highest bidder was the Central Hanover Bank & Trust Co., New York, at 0.79% interest, plus a premium of \$20.

WASHINGTON

King County, Issaquah Sch. Dist. No. 411 (P. O. Seattle), Wash.

Bond Sale—The \$125,000 school bonds offered Nov. 3—v. 170, p. 1648—were awarded to the Seattle-First National Bank, and Blyth & Co., both of, Seattle jointly, at a price of 100.11, a basis of about 1.98%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1964 inclusive. The second highest bidder was Pacific National Bank, Seattle, on a bid reflecting a net interest cost of about 2.04%.

WISCONSIN

Milwaukee Housing Authority, Wisconsin

Note Sale—The \$1,569,000 10th Series notes offered Nov. 2 were awarded to the First Wisconsin National Bank, of Milwaukee, at 0.76%. Dated Nov. 29, 1949. Due on March 3, 1950.

Wauwatosa, Wis.

Bond Offering—P. H. Riemer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 6 for the purchase of \$100,000 not to exceed 3% interest sewer, 25th Series bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on March 15, as follows: \$10,000 in 1951, and \$5,000 from 1952 to 1969 inclusive. Int. M-S.

Wisconsin Rapids, Wis.

Bond Offering—Nels Justeson, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 30 for the purchase of \$400,000 2 $\frac{1}{4}$ % electric utility mortgage revenue bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$15,000 from 1950 to 1952 inclusive; \$18,000 in 1953 and 1954; \$20,000 from 1955 to 1958 inclusive; \$21,000 from 1959 to 1963 inclusive; \$22,000 from 1964 to 1967 inclusive, and \$23,000 in 1968 and 1969; callable on or after Dec. 1, 1960, at 103% of par and accrued interest. The approving opinion of Lines, Spooner & Quarles, of Milwaukee, will be furnished to the purchaser by the City. A certified check for \$5,000 is required.

CANADA

QUEBEC

Bedford, Que.

Bond Sale—The \$50,000 town improvement bonds offered Nov. 2 were awarded to Wood, Gundy & Co., Ltd., and the Canadian Bank of Commerce, both of Toronto, jointly, at a price of 97.11, a basis of about 3.24%, as follows: \$21,000 as 2 $\frac{3}{4}$ s. Due on Nov. 1 from 1950 to 1969 inclusive. 29,000 as 3s. Due on Nov. 1 from 1960 to 1969 inclusive. Dated Nov. 1, 1949.